

America to defend Israel against attack from Russia

agreement under which America will defend Israel's security if Russia intervenes militarily in the Middle East on the side of the Arabs is being discussed between the two countries.

It will accompany Sinai accord

Dr Kissinger expressed confidence that he would succeed in his shuttle mission. "We have the gap narrower than ever," he said, referring to his abortive negotiations last March. Soon after his arrival Dr Kissinger went into his first session with President Sadat at which he briefed the Egyptian leader on his talks with the Israeli leaders. Assistance on both sides maintained the overt optimism which has become apparent since the latest shuttle began. "It is all but in the bag and only an unforeseen eruption from Israel could upset things," a source close to Dr Kissinger said.

The accompanying bilateral agreements which the United States is to conclude with Egypt are not only a "carrot" but also to reinforce confidence in the American role in the Middle East. This, coupled with the proposed American presence on the ground in the Giddi Mide, but the case, will cement America's growing role in the area.

According to well placed sources, the bilateral agreement with Israel will satisfy all Israel's current demands for military and economic aid which have been blocked since the American policy reassessment was announced. The United States will formalize the long standing relationship with the Israelis and a formula is being proposed on the question of guaranteeing Israel's security and future defence needs.

For the Egyptians the package will be of a technical and economic nature primarily, but will also have some political overtones. It will provide credits and other economic aid to the tune of about \$400m (£190m), the amount agreed between President Ford and President Sadat in Salzburg.

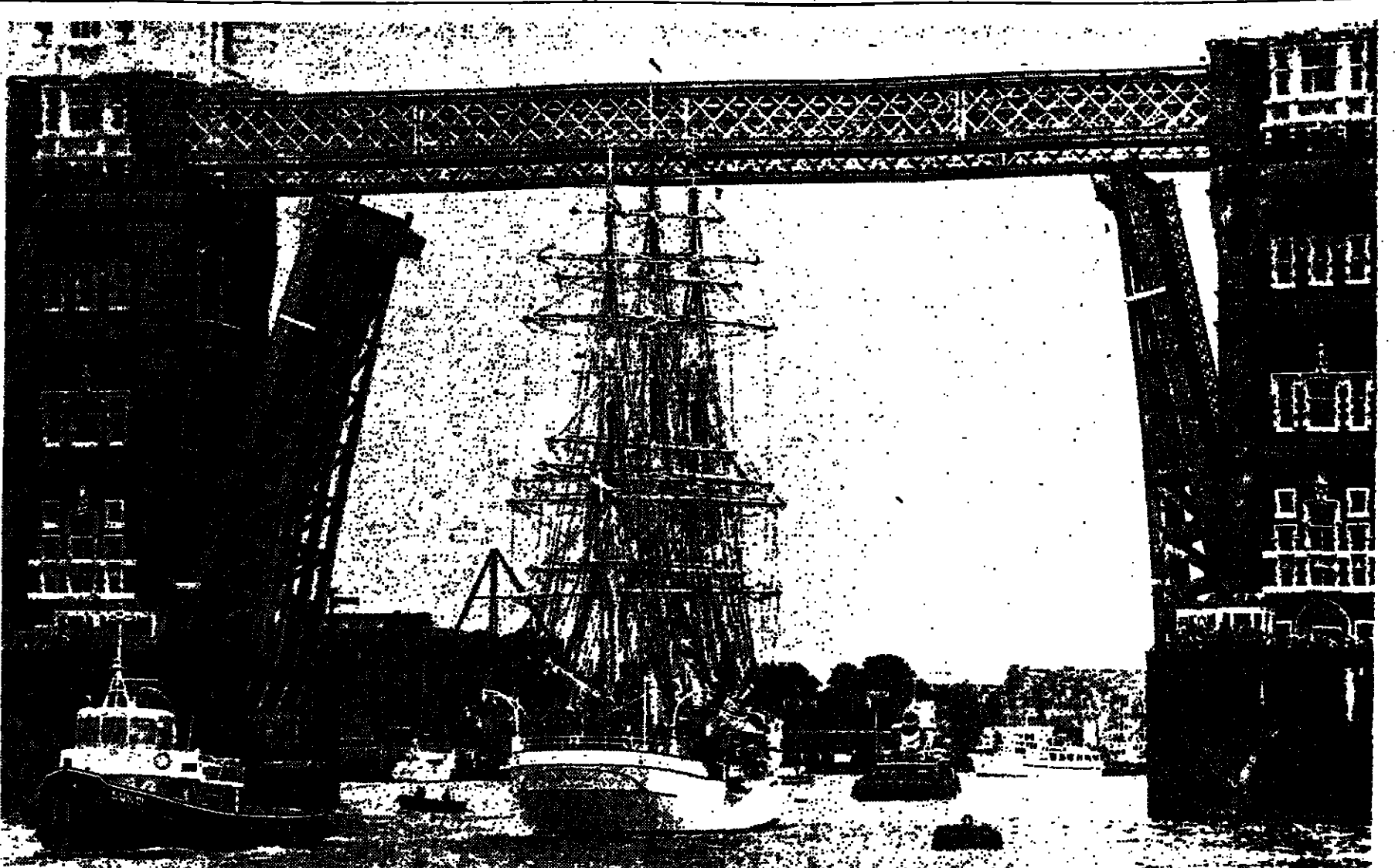
Dr Kissinger will fly to Damascus tomorrow for talks with President Assad of Syria on the thorny problem of Syria's attitude to a new disengagement in Sinai and what is in store for the Golan Heights front.

This early involvement of the Syrians in the new shuttle has raised hopes among Arabs, who otherwise might have criticized the Kissinger mission, that it will be of a more universal nature. Indeed, it is being interpreted as evidence that Dr Kissinger has placed the question of "linkage" between a Sinai accord and progress on other fronts high on his list of priorities.

Originally, the Secretary of State was to have spent more time in Cairo before setting off for his next destination which would have been either Damascus or Jerusalem. Under the original timetable he would not have returned to Alexandria until Tuesday, but now, after his scheduled talks in Damascus and Jerusalem, he is due to come back to Egypt on Sunday night.

Unlike the hostile atmosphere that greeted Dr Kissinger in Israel, his arrival here only adds to the traditional summer festive atmosphere. There were no demonstrations for or against him.

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The Danmark, a square rigger in the Pool of London yesterday. It will take part in the London Festival of Sail.

Higher Post Office charges next month

By David Young

The cost of sending first and second-class letters will rise to 8p and 6p respectively from 7p and 5p from September 1. The Government stated yesterday that there is no justification for asking the Post Office to postpone the increases.

While the Government has rejected the counter-proposals for charges put forward by the Post Office Users' National Council, it has accepted its suggestion that there should be a thorough review of the Post Office and no service cuts without further discussion.

In a joint statement yesterday Mr Varley, Secretary of State for Industry, and Mr Williams, Minister of State at the Department of Prices and Consumer Protection, said that the Government had made clear that the proposed increases were permissible under the Price Code.

They added that the Government recognized the concern that had been expressed and accepted that there should be a review of the Post Office along the lines suggested by the users' council.

The four service cuts which had been proposed were the closure of all post office counters on Saturday afternoons, the ending of Sunday collections, the withdrawal of second deliveries in rural areas, and the ending of certain town and rural collections.

The increase of 21 per cent for first-class letters and 20 per cent for second-class is expected to bring in an extra £284m. Parcel rates will go up by 30 per cent, the cost of a one-kilo parcel rising from 37p to 48p.

Telephone calls will cost 66 per cent more and that is expected to put up domestic bills by 29 per cent and business bills by 40 per cent. There will be no increase in telephone rental charges.

The users' council expects that the price rises will cause postal business to fall below levels forecast. Lord Peddie, its chairman, said that that would create a need for further price rises. "This is a vicious spiral of declining traffic and revenue and the users' council proposals are designed to end this spiral of mounting prices and declining traffic volume."

The Post Office is not entirely happy with the government statements, particularly as the decision not to accept the recommendation of the users' council that the Government should take over responsibility for funding the £90m pre-1969 deficiency on the Post Office pension fund.

The Post Office says that if the Government accepted liability for that deficit, incurred when the Post Office was a government department, it could have saved at least 1p of the increase in postal charges and 0.3p of the increase in telephone charges.

Sir William Ryland, chairman of the Post Office Corporation, said yesterday: "Our doors are open and our books are open." It is understood that the Post Office regrets the decision to hold another inquiry into its affairs, which it said would be the fourth since it became a public corporation.

'Loyalists' set Ulster clash deadline

From Christopher Walker Belfast

A full-scale confrontation between the British Government and Ulster Protestants now seems inevitable unless there is a sudden and dramatic change in the policies of the security forces.

That became clear after a two-hour meeting at Stormont Castle yesterday between Mr Orme, Minister of State for Northern Ireland, and a delegation from the powerful Ulster Loyalist Central Coordinating Committee.

Among those who told Mr Orme of the growing frustration among "loyalists" were some of the men responsible for organizing last year's crippling general strike, and Mr Andy Lyrie, chief of the paramilitary Ulster Defence Association.

Although no direct threats or ultimatums were issued, it is widely known that the loyalists have contingency plans ready if Mr Rees, the Secretary of State, does not meet their demands within two or three weeks.

Mr Orme promised yesterday that he would put their complaints to Mr Rees within three weeks.

At a press conference later at Vanguard party headquarters, the same venue from which the strike was organized, Mr Glen Barr, the delegation's leader, refused to say what action the loyalists were planning. But it is believed that the re-introduction of Protestant no-go areas, internal policing of loyalist districts by members of the

Search for tourist in rabies alarm

The Department of Health was trying last night to find a French tourist in England who may have rabies after being in contact with a dog in Morocco.

M. Jean Louis Francis Mompou, aged 34, was believed to be on a camping holiday in South-East England, possibly in the London area. He was touring with a Moroccan friend on a Honda 500 motorcycle, registration MA 8348-64.

The two men left Mompou's home in Casablanca on August 2, the department said. The dog died of rabies on August 17.

Police, the AA and the RAC were asked to help in the search. The Department asked for Mompou to telephone the Central Public Health Laboratory at 01-205 7041.

A spokesman said Mompou would be checked as a precautionary measure. Rabid dogs were normally infectious only in the 10 days before death.

Last month two men died in London hospitals after contracting rabies while outside Britain. The cases were the first in Britain since 1969.

Angola children missing at sea

Correspondent

Angolan refugees with more than 150 on board, are said to be missing between Angola and South-West African Walvis Bay.

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Portuguese armed forces in political disarray after spate of rumours

From Michael Knipe Lisbon, Aug 22

Amid widespread, apparently communist-inspired rumours of a threatened right-wing coup, the Portuguese Armed Forces Movement, MFA, was in a state of political disarray today. There were signs that the extreme left element, nominally led by General Otelo-Sariva de Carvalho, commander of the security forces, might swing behind General Goncalves, the Prime Minister, who has been under strong pressure to resign.

MFA leaders met from 10 pm last night until 6 am today, protected by tight security precautions, in an attempt to smooth down areas of dispute between the moderates and the extremists over a programme of revolutionary action. The moderates want to slow down the pace of the revolution and maintain ties with Western Europe. The extremists want to maintain the pace, break ties with Western Europe and increase worker control of the political system at the expense of conventional political parties, including the Communists.

After the meeting an officer in the extreme left faction said: "Although there are policies on which we agree, the truth is we have not been able to come to agreement on some of the basic and principal questions."

The disagreement does not mean there is no possibility of

450 police at pop show site

From Martin Huckerby Watchfield

Thames Valley police yesterday swamped the village of Watchfield, Oxfordshire, with patrolling officers ready for the start today of the Watchfield Free Festival.

About 450 policemen are involved in the precautionary operation, with a helicopter circling overhead, ready to deal

A reflection of good taste
Blue Nun from Sichel
right through the meal.

Not taken to hospital over damage

Mr Parker

Mr Parker was not taken to hospital over damage to his home in Wagon 3, east of the men in the campaign Eastbourne House, Green. They were to Leeds yesterday.

Investigation of the trial being carried out by the CID after a statement by Sir Robert Mark, Chief of the Metropolitan Police, re-emphasizing that the attack on the home had no effect.

Police investigations six days after the attack had been completed.

On August 11, a CID officer called on the men in the campaign and Vard complaints had been involved in the Davis trial.

Mellish rebuke for MP's critics

Mr Paul Rose, the MP who has threatened to resign the Labour whip after criticism, was advised yesterday by Mr Mellish, Government Chief Whip, to "laugh it off".

Mr Rose complained that his constituency party had "put him in the dock" for supporting the Government's anti-inflation policy. Mr Mellish said party workers in Manchester, Blackley, should praise their MP for being "a good, loyal and trusty friend".

Gendarmes shot dead

Two French gendarmes were killed yesterday as they attempted to dislodge a group of Corsican autonomists who had taken over a vineyard on the Mediterranean island. The group, who took six hostages, opened fire on the police with shotguns after they had been bombarded with tear gas bombs.

Deep divisions in Dacca

The new Bangladesh regime decided yesterday to expel all Western journalists, including Mr Peter Hazell, of The Times. In Dacca it was believed that deep divisions were developing between senior Army officers and the seven majors who murdered former President Mujib and members of his family in last Friday's coup.

Anger at Commons deal to buy German crockery

MPs are to send telegrams of protest to the House of Commons catering sub-committee after hearing that a £12,000 contract to supply tableware has been placed with Rosenthal, a West German company. Puzzled British pottery manufacturers said they had not been asked to tender for the contract. The Wedgwood group has supplied Commons crockery for six years.

Ellison dies

Mr Ellison, the BBC broadcaster, died yesterday at Brighton after 18 months. He was married to Diana the actress. They had one son.

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European News	2, 3	Court	2, 4, 10	Obituary	13	Travel	11
Overseas News	4, 5	Crossword	22	Science	14	25 Years Ago	14
Arts	9	Engagements	22	Services	14	Universities	14
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HOME NEWS

Mr Mellish reassures MP who threatened to resign
Labour whip after constituency criticismBy George Clark
Political Correspondent

Mr Robert Mellish, Government Chief Whip, said yesterday that Mr Paul Rose, Labour MP for Manchester, Blackley, who has threatened to resign the Labour Whip after criticism in his constituency, should be praised by party workers, not criticized.

Mr Rose said in a letter to Mr Mellish that he may refuse the whip when the Commons resumes in October because he found himself "in the dock" in his constituency for having supported the Government's anti-inflation measures.

Mr Mellish said on the independent television programme *First Report* yesterday that Mr Rose had consistently supported the Government in Parliament. His constituency Labour party, instead of criticizing him, should praise him for being "a good, loyal and trusted friend".

In his letter Mr Rose had said that a similar situation existed when the EEC referendum issue was before Parliament. He wrote: "I am sure a number of my colleagues have seen the problem as the Communist Party and extreme

ist groups infiltrates the constituency. One has now reached the absurd position where a Labour MP is likely to be censured or dismissed because he supports the Labour whip.

Mr Rose pointed out that in Parliament no action was taken by the party against the Labour left-wingers who issued an unofficial whip urging their followers to vote against the Government's anti-inflation measures. He added:

"In these circumstances it would be interesting to know what point there is in continuing to take the Labour whip and your comments would be appreciated. This further indignity is just about the last straw after 11 years' service in the House."

Mr Mellish, on television was quite willing to comment. The Labour Party was not an easy party to work for; it was always having rows about most things. It was both the strength and the weakness of the party.

It was true that some members of the Tribune group issued advice to some of their colleagues during the passage of the anti-inflation measure. There was a great deal of resentment but in the end the whole incident was laughed off of court," Mr Mellish said. It

was treated as a joke. He was sorry that the incident was now being blown up into an issue of some magnitude. Mr Mellish continued:

"Paul Rose is a very conscientious, hardworking member. I do not think he should have taken this matter as seriously as he has done. He should have treated it with a great deal of contempt and in the end laughed it off."

Dealing with a question about criticism by constituency management committees, Mr Mellish said that they should recognize that the member they returned would be expected to accept the Labour whip in the House of Commons.

In Mr Rose's case he was sure that the local party would take this attitude.

As chief whip, he had asked Mr Rose to vote for the Government and the party for he was returned, adding:

"I do not think any party in these circumstances can take any exception at all. They should say 'Well done! You are a good, loyal and trusted friend.'"

Asked about the growing influence of "unrepresentative" groups in constituency parties, Mr Mellish said:

"At the local level there is a diffi-

culty. This is a voluntary party and certain elements can get in if there is a determined effort to do so.

He declined to touch on the case of Mr Reg Prentice and his constituency party because this dispute had now been sent to the national executive. But he had some advice for Mr Rose:

"I come from a local constituency. If this were to happen at local level, I would ask myself a few questions before I criticized any other MP."

Mr Mellish did not accept that as many as 20 Labour MPs were in difficulties with their constituency parties. That was said by people who wanted to win.

In fact, Mr Mellish seemed to be inferring that if MPs were in trouble with their local parties they might well have themselves to blame. The report about 20 Labour MPs was a public due to "unrepresentative" groups seeking to capture a majority in constituency management committees came this week from the Social Democratic Alliance in a bulletin warning the party about the consequences of infiltration by extremists.

A leading member of the rival group, the Campaign for Labour Party Democracy, which is campaigning for MPs to be made more fully accountable to constituency parties, said yesterday that from the letters the organization had received from constituency workers, there were roughly 30 to 40 local parties with members who were trying to change the MP.

In many areas the left wing dissidents may not have enough supporters to "deselect" the sitting MP, but Mr Rose's fears and Mr Prentice's recent experience shows that the threat is a real one.

Those MPs who can expect moves to be made against them in the coming months include Mr Healey, Chancellor of the Exchequer (Leeds, East); Mr Frank Tomney (Hammermas, Stockport); Mr Michael Stewart, former Foreign and Commonwealth Secretary who is now Leader of the Labour Party delegation to the European Parliament (Pulham); Mr Frank Tomney (Hammermas, North), who has often had to fight off challenges from the left; and Mr Ted Leadbitter (Hartlepool).

Older homes 'penalized' by mortgage switch

By Our Local Government Correspondent

Houseowners with older properties are finding it more difficult to get mortgages because of a government switch of resources away from local authorities, the Association of Metropolitan Authorities said yesterday.

Since the sum of £100m was switched from local authority home loan schemes to improve housing authorities in the major conurbations are becoming concerned at delays in getting building societies to take up the applications which would normally have assisted.

The housing committee of the AMA, which represents 70 housing authorities in London and the metropolitan areas, has failed so far to reach agreement with the Building Societies' Association on the matter.

It is to tell the Government that either the building societies should take over the role of "lenders of last resort" or the role should be returned to local authorities, from whom it was effectively taken earlier this year when the £100m was cut from council's home loan budgets by the Treasury.

Since the cut back, the Department of the Environment has attempted to bring about agreement between the BSA and local authorities, and has offered to preside over discussions between them.

A statement from the AMA said: "While the BSA has agreed in principle to make good the switch of funds away from local authority lending, the building societies have not agreed to go beyond their normal lending terms."

That had left many categories of property and borrower previously helped by local authorities with nowhere to turn for finance.

"Causing particular concern are the needs of purchasers of pre-1945 properties on which building societies will not normally lend or on which loans are restricted to 80 per cent of valuation."

Until the cut-back, local authorities had been able to assist house purchasers to acquire and rehabilitate older houses, properties which had not been of interest to the building societies.

German pottery sale
Commons upsets

By Geoffrey Browning

MPs and British china manufacturers were incensed last night by news that the House of Commons had placed a £12,000 contract for tableware with the Rosenthal company, of West Germany.

As MPs prepared to take up the matter with the Commons catering committee and send telegrams of protest to committee members, Mr John Forrester, Labour MP for Stoke-on-Trent, North, said: "In the present economic situation it is incredible that the Commons should place an order for pottery with a foreign firm, especially when in Britain we make the finest pottery in the world."

British pottery manufacturers were puzzled. They claimed they had not been asked to tender. A Reuters report from Selb, West Germany, quoted a Rosenthal spokesman as saying that the crockery would be delivered within the next two weeks.

The Wedgwood group, through its Royal Tuscan Hotel, were division, has supplied crockery to the members' dining room exclusively for the past six years. It said the announcement had come as a "complete surprise". Despite inquiries it had been unable to verify the news with any members of the Commons catering sub-committee.

The company had not been asked to quote for any new

contract and did not intend to contract with the German grounds of comparison and delivery. It considered it a product of equity could have been a disadvantageous term.

"Throughout the Royal Tuscan has complained from Commons as a durability or get in use of has supplied."

Royal Tuscan were to a design a ceramic, yesterday. It shows a Commons pottery gold set off by a lines.

A spokesman for a Spilled Trade yesterday. My these reports because I am to a Shore's face sh This is not much industry, which of the count exporters.

Mr Sam Jerre the British Ceramists' Federation decision will raise questions in the public.

Art dealers threaten a
on auctioneers' premi

By Our Arts Reporter

Britain's art dealers' association yesterday threatened "combative action" unless Sotheby's and Christie's accept a 10 per cent premium on buyers from next season.

After a three-hour meeting on Thursday the dealers, represented by the British Antique Dealers' Association, the Society of London Art Dealers, the Antiquarian Booksellers' Association and the London and Provincial Art Dealers' Association, yesterday released the text of a letter to the auctioneers expressing concern at the damage they said the new premium would inflict on members and on the United Kingdom trade as a whole.

They said the single vendor's commission, which had operated

as the basis of a relationship that auctioneers was a method of finance for the dealers.

The relationship, they said, was in jeopardy and might be impelled to change if they could take decision was reversed.

Sotheby's issued a joint statement recalling the terms of sale, a vendor's commission of 10 per cent, and the introduction of buyer's premium decided on in May.

They promised dealers' letter of opportunity. With each association extraordinary ge

Vote-rigging hint in miners' ballot rejected

By Tim Jones
Labour Staff

A hint that there might be something amiss with the way the miners' vote was conducted at a Yorkshire colliery was dismissed yesterday as "sour grapes" by Mr Charles Churm, the branch secretary of Sharlston colliery.

Mr Churm was replying to a suggestion by Mr James Miller, branch secretary of the Kellingley colliery, that the Sharlston vote should be subjected to very careful scrutiny by the Electoral Reform Society.

In a secret ballot, which ended last night, miners have been deciding whether to support their national executive and the Government in voting for the £6 a week pay limit. The alternative is to support a left-wing campaign to oppose any wage restraint policy.

Militants within the union believe that the executive should adhere to the Scarborough conference decision and "seek" a £100 a week for face workers.

Mr Miller hinted at ballot rigging after it was stated that the Sharlston colliery, near Wakefield, had voted three to one in favour of the union's national executive decision to back the Government.

Mr Miller, a left-wing militant, said: "I hope there is very careful scrutiny of the Sharlston vote when it gets to London for counting."

The decision by Britain's 250,000 miners on whether to back their national executive will be of crucial political importance to the Government in its effort to achieve agreement on the flat-rate pay principle during the coming year. Any allegation of vote-rigging will therefore be seriously investigated.

Mr Churm, however, dismissed any possibility of the ballot being rigged. He said: "I had very little to do with the ballot at Sharlston so I am exempted from any ballot rigging of any description at all. Mr Miller is only voicing what I think myself; I hope there is careful scrutiny of every pit's ballot papers."

Mr Churm was asked, in view of the fact that it is a secret ballot, how he knew the miners had voted three to one in favour of their executive. He explained that it was inevitable that some indication of the vote could be gauged when the ballot papers were transferred from the metal boxes for packaging for the journey to the Electoral Reform Society in London.

'Political burglary' claim denied by Mr Wilson and Mr Heath

By a Staff Reporter

A denial was issued by 10 Downing Street yesterday jointly on behalf of Mr Wilson and Mr Heath concerning an allegation in a forthcoming book that within the last 10 years a British Prime Minister arranged for a detective to burglarise a senior politician's flat.

The Prime Minister concerned is said to have been dubious about some of the politician's activities.

The book, *Crime in Britain Today*, is by Clive Borrell, crime reporter of *The Times*, and Brian Casmith, of the

Daily Express. It will be published by Routledge and Kegan Paul on September 4.

In a letter received by the publishers yesterday Mr F. E. R. Butler, the private secretary at No. 10, stated:

"The book has not yet been published and the allegations it contains are not yet available. Mr Wilson and Mr Heath have, however, to state categorically and without further delay that no such operation as described in the newspaper reports is in question has been carried out on their request or with their knowledge."

A copy of the book was sent by the publishers to No 10 yesterday afternoon.

Mr Borrell said last night: "I am still happy with the evidence I have to substantiate the claim I make in the book."

It right to make clear that these allegations are completely untrue since the allegations carry the implication not only that either Mr Wilson or Mr Heath was a party to a conspiracy to commit crime, but also that police officers were parties to a conspiracy to commit crime.

It is well founded and it should be stated for the record and before publication that they are completely without foundation.

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Conductor to substitute for pianist at Edinburgh

From Ronald Faux
Edinburgh

Edinburgh became a festival in search of a pianist this week when Claudio Arrau, from Chile, announced he was not able to play the Beethoven Emperor Concerto at the opening concert of the city's festival tomorrow.

Mr Peter Diamond, director of the festival, combed the world for a suitable substitute: Gilels, Rubinstein, Surron and Seifan were all committed in Salzburg; the organizers of the festival there wondered if Edinburgh might help them, since Richter, who was to replace Pollini-injured in a car crash—has caught mumps and is in hospital.

The world of international pianists seemed suddenly to be shrinking, until Mr Diamond recalled a conversation the previous evening with Daniel Barenboim, who is conducting the Edinburgh Festival's new opera production of *Le Nozze di Figaro*.

Mr Barenboim, who is also of course a distinguished pianist, had been recalling that when he recorded all the Beethoven piano concertos with Otto Klemperer, the conductor had refused to say which concerto was to be recorded until the moment Mr Barenboim sat down at the piano.

When Mr Diamond's search had failed, he took touch with Mr Barenboim and reminded him of that story. Could he really play the Emperor Concerto at the drop of a hat and, if so would he? After half an hour's thought Mr Barenboim agreed.

With remarkable energy he is launching a major production of *Figaro* in the early morning hours and evening he is practising the demanding Beethoven work. It will be the third time he has been in Edinburgh for the festival.

Less resistance in sixth round of chess contest

By a Chess Correspondent

The sixth round of the London International Chess Tournament saw less resistance than was shown during the first half of the tournament. Fuller put up little resistance against Adorjan and his position was demolished by a simple queen sacrifice.

Miles and Nunn had a peaceful draw, as did Webb and Sigurjonsson. Horner sacrificed a pawn for a better position and was quickly lost when Pritchett blundered in acute time pressure.

Basman and Timman had a blacked position for most of the game but a strategic error by the Dutch grandmaster left him with a lost position on adjournment.

Scores after six rounds: Adorjan and Miles 3; Nunn and Sigurjonsson 3 and one adjourned; Pritchett and Webb 2½; Horner and Sigurjonsson 2; Basman 1½ and one adjourned; Timman, Adorjan, Horner, Miles, Sax, Sigurjonsson and Timman have all had one win.

Julian Hodgson, aged 12, won his match against Helmut Cardon 4-2, drawing the final game in 15 moves.

Liberals pledge support for pay measures

The Liberal Party would support the Government's policy in the attack on inflation, Mr David Steel, former Liberal Chief Whip, said on television last night. That did not mean, however, that they would support other parts of the Government's policy.

He said that the Government had not sacrificed anything of its own legislative programme to the Prime Minister's decision to drop the Community Income Bill, the various nationalization schemes and the wasteful methods of giving support to the poorer sections of the community by way of subsidies.

Mr Steel envisaged that the Government would have to produce a reserve Bill and produce a firm statutory policy. He said the Prime Minister finished his television broadcast on Monday than Mr Len Murray, general secretary of the TUC, said, presumably with the full backing of the TUC, that he regarded the £6 limit as an entitlement and not a maximum.

If the nation did not respond to the Prime Minister's appeal it would be because he no longer carried national credibility. The social contract had not solved inflation as Mr Wilson promised and it was not true when Mr Healey, the Chancellor, said less than a year ago that inflation was being exorcised and that it was only 5½ per cent, Mr Steel said.

'Kenya on the Brink'

The scramble for wealth in the ivory and charcoal trades is the subject of John Barry's concluding article on Kenya in *The Sunday Times* tomorrow.

"Kenya on the Brink, Part 3" he shows how the great elephant herds of East Africa are being decimated.

British policy in Ulster 'pursuing a mirage'

By a Staff Reporter

Mr Brian Faulkner, the moderate former Unionist Prime Minister of Northern Ireland, now leader of the small Unionist Party of Northern Ireland, yesterday accused Britain of pursuing a mirage in its policy in the north.

He said that the Government was pursuing a mirage in its policy in the north. He said that the Government was pursuing a mirage in its policy in the north.

A sham treaty was strengthening extreme 'loyalist' politicians and the paramilitary groups outside democratic politics, who were, like the IRA, a scourge to the community. He said the present policy did not help the Catholic Social Democratic and Labour Party either.

It is scarcely an encouragement to the electorate through their representatives to work patiently towards a settlement by peaceful means when violent organizations come to the centre of the political stage, and are allowed to retain their place there, by murder and mayhem," Mr Faulkner said.

Addressing a conference at Syon House, Uxbridge, Mr Faulkner said that Mr Robert Carr, Secretary of State for Northern

Ireland, was so committed to ending detention and letting hard-core terrorists out by Christmas that he would have to press on regardless of the level of violence.

The IRA, having called his bluff, has made free to keep the pot on the boil," Mr Carr had to find suitable explanations after each new IRA outrage, such as that it was the work of Provisional dissidents or the result of misunderstandings.

Mr Faulkner continued: "For the past six years London has consistently followed the mirage of politicizing the situation, allowing hopes of political gains to hold them back from pursuing the terrorists of whatever hue with the necessary energy and resolution."

The necessary political solution was made no easier by what he called a "systemic appeasement of the terrorists. Thousands of people in Northern Ireland could not live free from fear," he said, "for the British Government to put the restoration of civil rights at the top of its list of priorities in Northern Ireland."

Protestants plan action if demands are refused

Continued from page 1

held under the new anti-terrorist legislation.

The evidence included a statement signed by three doctors. Mr Black said that one of the men had been repeatedly dropped on the floor from shoulder height, used as a human battering ram and systematically half-choked with a towel. After seven days of interrogation, he said, both were released.

Mr Orme pointed out that the RUC were the responsibility of Sir Jamie Flanagan, the Chief Constable, and the loyalists are to seek a meeting with him in the next few days. They will indicate that their main complaint is against the activities of the new squad set up to counter sectarian murders, and will demand its withdrawal from the Armagh area.

Mr Barr, speaking to journalists under a greatly enlarged photograph of Sir Edward Carson signing Ulster's solemn league and covenant, said: "The loyalist people no longer

have any confidence in the way the forces of law and order are being controlled politically."

But he refused to give even a hint of the protest measures being planned. He said that they would be put into effect after a strategy meeting by the coordinating committee, which would be convened immediately it became apparent that Mr Rees was refusing to meet the demands.

Rees refused: The United States has refused visas to four Provisional Sinn Féin members and an Ulster loyalist invited to a conference on Irish affairs to be held next week in Amherst, Massachusetts, the State Department disclosed yesterday (Reuters report).

They are Mr Joe Cahill, Mr James Drummond, Mrs Maire Drummond and Mr Sean Keenan, of Sinn Féin, and Mr John McKeague, a loyalist associated with the ODA.

The State Department cited provisions of United States law forbidding the issuing of visas to those advocating the violent overthrow of a government recognized by the United States.

Second Welsh polio case is confirmed

It was confirmed yesterday that a girl, aged nine, in hospital at Abergavenny, Gwent, has polio-myelitis. She has the same strain as a baby girl who, like her, had been on holiday at New Quay, Dyfed.

More than 6,000 people in Abergavenny have been vaccinated since the girl, Karen Elmore, fell ill.

Both Karen and the baby, Lysa Ware, of Llandoff, north Cardiff, are making satisfactory progress. They were on holiday at different caravan sites at New Quay. Lysa Ware left on July 28, and Karen Elmore started her holiday on August 2.

The North Gwent Health Authority said reports that there were other polio-myelitis cases in the Abergavenny area had no foundation.

Shell fined £25,000 for oil spillage near Torbay beach

Shell (UK) was fined £25,000 yesterday after one of its tankers had spilled oil into the sea, threatening the beach at Torbay. The tanker's skipper, John Saunders, of Leigh-on-Sea, Essex, was fined £1,000. The offence was admitted.

More than £35,000 was spent to save the beach from the effects of the first large oil spillage in territorial waters since the maximum fine of £50,000, Torbay court was told.

Mr Ronald Malby, for the prosecution, said that a tanker had had been securely fastened after the transfer of oil from port to starboard tanks. That allowed the oil to ooze out under the pressure and 10 tons split into the sea.

The skipper called the coast-

guards and all emergency services were put into operation. "For three crucial days a constant battle was fought against the oil, which involved seven vessels, three of them naval, several gangs of men and 15,000 gallons of dispersant. It would have been a disastrous pollution of one of the most renowned beaches in the country," Mr Malby said.

He added that Shell had made arrangements to handle the claims. "We are asking the court to assess a reasonable penalty due to the negligence."

Mr David Steel, for the company, said the spillage was caused by failure to follow well-established procedure. Since the incident, Shell had said that none of its vessels should anchor within three miles "of this part of the world."

Weather forecast and recordings

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The young Nancy Mitford

by Harold Acton

Bliss was it in that dawn to see her—she was the word, the word inseparable from Nancy Mitford, who was indomitably cheerful through thick and thin, a supreme personification of joie de vivre. She wrote for pleasure as well as ours, and she was able to view the miseries of her existence with amused detachment. Unfortunately her memoirs—how indifferently they might have been written—were ripped in the end by her fatal illness.

Though she was born in London, Nancy Mitford spent the years of her youth in the Cotswolds, and she retained the freshness and pace of a country-bred girl after middle age. Of her family she could remember little: a few episodes such as the death of King Edward VII, the sinking of the Titanic, a spella falling in flames at others Bar, stood out in nebulous relief.

The eldest of six sisters and brother, all as vivid as they are fair and versatile, Nancy was brought up by various aunts of whom "Elor", the most influential, was to serve as a model for the unforgettable English nanny in her novel *The Pursuit of Love*. During her childhood, as she wrote, "a house was kept between others and young children", and magnificent mother, Lady Desdale, seemed to her "abnormally detached" from seven children. She clung to her prejudices, however, regarding their health and with particular against pock vaccination—"pumping disgusting dead germs into the body". Her father, Lord Desdale, harboured even uglier prejudices, notably about foreigners, and his activities were witty caricature in *The Pursuit of Love*.

The original of "Uncle" was a quick-tempered military squire who dragged every kind of outlandish but looked antique literature. He defended his wacky in what he called "the id-proof room" of the house built at Swinbrook, near Oxford, and his progeny feared and feared his temerous character. He had a sort of criterion of fish manhood: there med something not quite about any man who differed from him.

High he regarded reading as secular pastime little Nancy permitted to browse in grandfather's well-stocked try, where she developed a scocious taste for biography, memoirs and essays. Captain of her first heroes and the incidents of his last edition to the South Pole was haunted her imagination.

Nancy used to complain of lack of education. I grew ignorant as an owl", she wrote. But her education was provided her home life and in retrospect she extracted abundant nutriment from her juvenile roundings.

The evocation of the Hon. Society of Alconleigh, huddled in the disused linen cupboard at the top of the house, for hours about life and death, especially about the passages in *The Pursuit of Love*, and it rings absolutely. One shares the bright children's excitement over its discoveries; one hears its crescendo of giggles. The for jokes never seemed to get tired of it. We saw it was one of the highest me of praise.

Ill 1914, when her parents rated to the country owing the war, she attended a day school in London, and at the of 16 she went to a finishing school, which gave her a ice to visit the Continent other girls. Her letters to mother bubble over with yment of this miniature id Tour.

Why doesn't one always in hotels?" she wrote mically from Paris on April 22, delighted with the tele and hot and cold water in bedroom, the very scrumptious and coffee for cher. The lemon squash straws. "I spend my time having for baths, etc. . . . are dozens of sweet liars here (hall boys) perps. I shall give them my . . . The other girls powd their noses the whole . . . I wish I could, I'm sure avelling one ought to. . . . I loved the Louvre. One spend weeks there and get tired of it. We saw Italian pictures, Titian, Cimabue, and all of to prepare us for Flo-

are all tired as we walked without stopping

since 10 this morning, but it was well worth it. I got postcards of all my favourite pictures. Mona Lisa is wonderful. Miss S says men still fall in love with her—one man fell in love with her and smote her for several years."

None of the girls wanted to leave Paris but Florence and Venice afforded ample compensations. From Florence Nancy wrote: "Being here is lovely too, although there is no building (except the Duomo) to touch Pisa. The buildings there are in a much better position, so white and in the middle of such green grass, everything here is so brightly coloured. It must be the sun. . . . I feel as though I have seen originals of every statue and picture I ever heard of. . . . I am quite good at Italian already, as good as Miss S and better than anyone else. I get along famously. I do all the bargaining for the others and always get things reduced. I talk as though I had been here a month and indeed I feel like it."

"Last night we went for a walk on the river and a man with a guitar and a girl with a heavenly voice serenaded us. I gave them two lira and they were overjoyed and went on for hours. It was too delicious. . . . I found some lovely corals, small but down to my waist, 2 strings for £2. Most exciting bargaining going on. They are really 180 lira and I am determined to have them for £150. In vain the woman weeps and wrings her hands, inexorable as fate I pursue my ends. Luckily she weeps in English as my limited Italian gives out now and then. I converse with the lift boy who corrects me with charming smile. *Disgraziamente* (unfortunately) our *cameriera* (chamber maid) speaks French, so we get no practice there. We always have break in bed at 8.30. It is a meal not worth getting up for. The first morning we ordered toast and marmalade—absolute failure."

"Do commission me to buy you some pictures, you will never have such a chance again!" Even the purchase of corals gave Nancy a pleasant thrill. "When I was going to pay the woman she dragged me behind a screen and in a dramatic tone said that she saw a policeman and anyhow there are spies everywhere! I scented a bolshevik plot at least, but on further explanation discovered that if I was seen to buy the corals I should have to pay a luxury tax! She told me to hide them till I got home, so away I crept feeling like a criminal! Nice of her. They are lovely, I must wear them all day under my clothes or they will be stolen, so I am told."

She thought the Uffizi gallery "thousands of times nicer" than the Pitti, where the pictures were "lovely but so badly arranged. About one beauty in each room, the rest—rubbish. . . . I had no idea I was so fond of pictures before, especially Raphael, Botticelli and Lippo Lippi. . . . If only I had a room of my own, I would make it a regular picture gallery. . . . I don't think it is too late to develop a taste in pictures at 17, do you? I really love them. As for the statues, I used to hate them, but when you have seen some of them here you can't help liking them. . . . I have never been so happy in my life before, in spite of such minor incidents as fleas! If you knew what it is like here you would leave England for good and settle here at once."

Elaborate accounts followed of the *Scoppio del Carro* (explosion of the chariot) outside the cathedral at Easter of the afternoon races in the Casino, and of a bloodthirsty film called *Dante*: "Eleven murders close to with details, a man's hands chopped off very close to and full of detail, and a man dying of starvation and ending another man very very close to and the death of Dante with great detail helped to add a mild excitement to a film full of battles (on land and sea), molten lead, a burning city and other little everyday matters. . . ."

From Venice she wrote: "I would much rather have a villa in Florence than here because of the lovely scenery. Here of course there is none, no trees, no grass. However, this is lovely too, quite heavenly!" She hoped her mother would let her wear a Spanish comb she had rashly bought. "I really look quite old in it, a funny old monde you know, especially when I wear a fur. I really am a *femme du monde* now." Between seeing the sights, including a gorgeous procession on St Mark's day, and paintings by Titian and Tintoretto which repelled her

true Anglo-Saxon doggedness she hung on to it, the man let go and ran away. And this might happen to one any day. How romantic! When I see anyone glance at my corals I give an invisible snarl and put them under my pillow at night."

Home in the safe Cotswolds Nancy was often bored. She longed "to be grown-up and live with grown-up people". As a debutante she enjoyed a conventional succession of seasons during that hectic period immortalized by Evelyn Waugh, who was to become one of her closest friends, but she was too clever to enjoy the platitudes of her callow dancing partners. She and Tom were allowed to invite their friends to stay at Swinbrook. These were barely tolerated by her father: he could endure the hearties but youths with an aesthetic veneer were branded as "sewers", and Nancy showed a perverse preference for the latter.

When her 18-year-old sister Diana married Bryan Guinness (now Lord Moyne) and settled in Buckingham Street (now Place) Nancy was able to escape into an atmosphere very different from Swinbrook, for they attracted a brilliant coterie of literary and artistic personalities, Oxford contemporaries and fashionable

beauties. Several of their Oxford friends, myself included, had already published books of some distinction, and Nancy was inspired to embark on her first novel, *Highland Fling*. Evelyn Waugh was then engaged on his second novel, *Vile Bodies*, and for a while Nancy stayed with him and his first wife in Canonbury Square, Islington. Already she looked up to him as a literary mentor.

Of Nancy's contemporaries perhaps Mark Ogilvie-Grant exerted the most obvious influence on her early writings, many of which he illustrated with amusing line drawings. Outwardly conventional, neat, spare and clean-shaven, he had bursts of exuberant fantasy, like Robert Byron, who became an ardent Byzantinist. Mark memorized a vast repertoire of sentimental Victorian ballads which he trilled and warbled with gusto only rivalled by Robert Byron's booming vociferation. Henry Yorke, alias Green, had written *Blindness* while still at Eton: his humour was more sardonic. Brian Howard was a verbal pyrotechnician who had published verse in *Whetzel* and edited the once notorious *Eton Candle*, *épater les bourgeois* could have been his motto. John Suro, founder of the Oxford Railway Club, a mimic of genius ever whimsical and spontaneous, was the life and soul of every party.

Albert Gales, the protagonist of Nancy's first novel, was suggested by Robert Byron's cult of Victoriana to which most of us subscribed in a playful spirit. "My name," said Albert with some asperity, "is Albert Memorial Gales. I took Memorial in addition to my confirmation out of admiration for the Albert Memorial, a very great work of art which may be seen in a London suburb called Kensington." A far cry from Robert's subsequent Byzantinism! Mark was to reappear as the "Wonderful Old Songster of Kew Green" in Nancy's *Pigeon Pie*, General Murgatroyd was founded on her father.

At this period, and until her marriage in 1933, an almost inexplicable infatuation kept her in a state of nervous suspense. She fancied she had fallen in love with Hamish Eskine, a social butterfly who hovered, as Arthur Waley remarked of Ronald Firbank, an inch or two above the surface of things. Amiable and debonair, he was also a "Hon"—a Pierrot quite incapable of passion. Evidently he glittered in comparison with the bucolic neighbours of Swinbrook. To their mutual croon Mark Ogilvie-Grant, then in Cairo, she confided the vicissitudes of this exasperating relationship. "Byron is so like Hamish in character", she wrote, "the other day Hamish said to me in tones of deepest satisfaction, 'You haven't known a single happy moment since we met, have you?' Very true as a matter of fact, what he would really like would be for me to die and a few others and then he'd be able to say 'I bring death on all who love me'. It's so sad when you're away there's nobody I can laugh about Hamish with and he is such a joke isn't he?"

Oh dear, how unhappy Hamish does make me some times," she told Mark again. "I'm so exactly the wrong person for him really that I simply can't imagine how it all happened. It's all most peculiar. But sometimes I really wish I were dead, which is odd for me as I have a cheerful disposition by nature. I'm sorry to grumble like this. I really do honestly think everything would be all right if we were married. The family have read *Vile Bodies* and I'm not allowed to know him, so right I think. . . . As a list of those forbidden the house now included all her best friends Nancy foresaw more tiring rows with her family. "However, I am now making £4.4s a week by writing articles and hope I may soon become self-supporting. I regard financial independence as almost the sum of human happiness, don't you?"

When Hamish's mother, fearing that he "was going to the bad" at Oxford, begged Nancy for advice, she replied conscientiously that it would be better to take him away and find him a job. "Oh my life is difficult," she exclaimed, "trying to manage Hamish and the family. . . . Only I believe that I'm something quite solid in his life, which is the only comforting reflection."

After breaking off the engagement when Hamish was taken to America Nancy told Mark: "I tried to commit suicide by gas, it is a lovely sensation just like taking anaesthetic so I shan't be sorry any more for schoolmistresses who are found dead in that way, but just in the middle I



Nancy Mitford aged 2, with her mother and father

This article is based on Nancy Mitford: a Memoir by Harold Acton, to be published by Hamish Hamilton on September 8, at £5.25.

Gardening

The noble spud

I am inordinately fond of the potato—boiled, roasted, baked in its jacket, chipped, mashed, or as croquettes. They tell you potatoes are not fattening—at least the millions of the potato producers' organizations do. Maybe I should not eat them, but I much enjoy them and I am interested in the various comments I receive from readers.

Some ask me why varieties of potato such as Arran Pilot, Home Guard, or whatever, have lost their flavour. Now I remember reading some publication of the old Ministry of Agriculture which stated positively that there was no such thing as 'flavour' in potatoes. Maybe they are right. Maybe all that different varieties of potato can offer is variety of texture, the ability to keep their shape and 'nice' 'new potato' texture and not boil to a mush. Or later, to roast or bake well or to make chips that turn out crisp, golden brown, un-wrinkled, and not soggy or greasy.

Few potatoes can claim all these virtues, and fewer still can claim to be heavy croppers as well. I still believe that Golden Wonder is the finest maincrop potato yet produced—it is superb boiled, baked, roasted or chipped. It is not a

heavy cropper, but if seed is obtained early in January or February, set to sprout, planted early, and lifted late October, it yields well enough.

I sometimes wonder if people who think a flower like the sweet pea or the rose, has lost its scent, or a vegetable its flavour, may just perhaps be getting old so that the nose and the palate are not so discerning as they used to be.

Now on my light soil if we run into dry weather I have to water generously or I get a very poor potato crop. Some varieties, thus watered, boil to a mush. But this year we have found that Red Craig's Royal does not.

This year's potato crop up and down the country is going to be light. So perhaps we will be importing the variety Bintje from Holland. This will be good news. It is the finest potato for chips. I know—better even than our standard chip potato, Majestic. A good 'chipper' must have a low water content. If not, when you drop it into the hot fat the water boils off quickly, the chips' sides wrinkle, and when you lift them out of the fat a lot of it lies in the wrinkles and your chip is greasy and soggy.

Next I am told that the aphid infestations have been very bad

this year in some areas, so there will be many acres of potatoes infected with virus disease spread by the aphid. So, be very careful where you buy your seed potatoes next year—only from reputable firms, and not from any newly sprung up, so called garden centre.

By the same token do not try to economize by saving your own potatoes to grow on again next year.

One more potato thought. Several readers have sent me the small round green tomato like fruits they have discovered on their potato plants, wondering what they were. Of course, these are the seeds of the potato, and these are often produced in a hot summer. They are poisonous, as are the leaves and stems of the potato. The tubers we eat are harmless of course, but if they are exposed to the light they too can become green and be poisonous. Never cook 'greened' potatoes or feed them to animals.

A seed growers' association has issued a warning that certain seeds will be in short supply next year. Readers have asked me of which vegetables they could save seeds in their own garden. I would hazard a guess that beans—dwarf or climbing French and runner beans may be scarce next year, and it would be quite easy to save some of these.

Mark three or four plants at the end of a row, and leave all the pods to ripen on these plants. This is better than just leaving the last few pods on all the plants because they will contain small seeds and may even be touched up by a late frost.

One could do the same with peas, but it is probably a bit late in the season now. I would not recommend saving seeds of lettuce, radishes or any of the brassica family. All the brassica family—cabbages, the brussels sprouts, cauliflowers and the rest, are exceedingly promiscuous and cross pollinate each other with disastrous results, so I would not try saving seed from any of these.

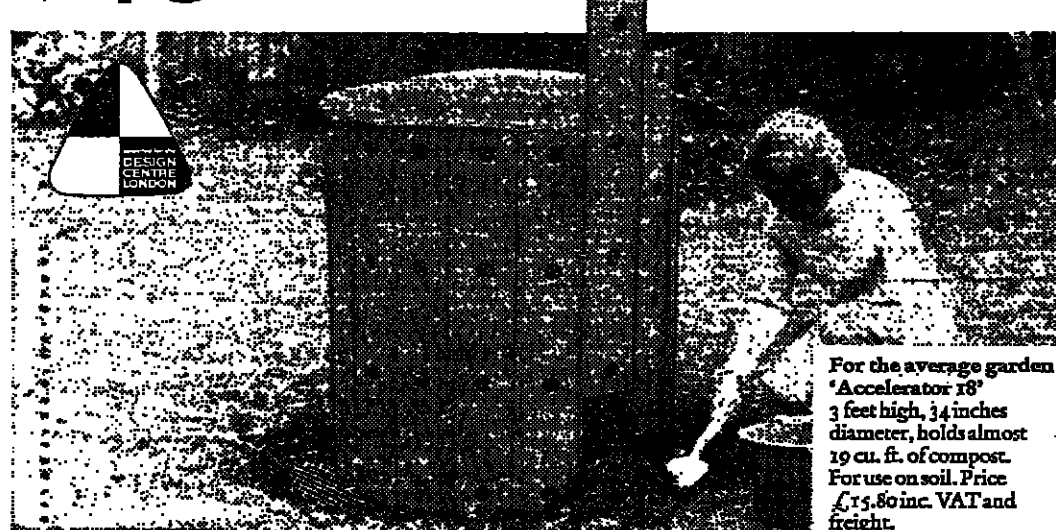
And thinking of brassicas the white fly have now arrived in vast numbers on all our autumn and winter cabbage family. So we have been spraying with the pyrethrum-resmethrin Sprayday, made by Pan Britannica Industries, with total success. We will probably have to do this every week or so for a time because the spray is not long lasting in its effect. It is, however, a ferocious 'knock down' spray, killing the white fly in about 60 seconds flat. Possibly it is something to do with the hot weather, but I have never known the birds to be so hard on our young brassica plants. They start on the seedlings almost as soon as they appear through the ground, and attack the young plants when they are planted out. We now cover the seed bed with wire netting, and spray the young plants with Curb.

Roy Hay



Potato plant, from Bauhin's Prodromus 1620.

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Bridge

Probing for game

You cannot expect agreement between experts on an answer to the simplest problem. Most magazines conduct a monthly competition which is more entertaining than instructive; it keeps the names of the judges in front of readers.

Apart from a valid distinction between bidding at duplicate and at rubber bridge, each question can be roughly divided into two parts: do you decide to sign off, and, if not, what contract are you seeking? Regarded in this way the problems should have uniform solutions. Fortunately for the reader, all the experts use different methods and assume that their partners understand them. None of them bids as if he was playing with a stranger and almost the only universal principle is the forced response to a change of suit.

Questions in the May issue of *The Bridge Magazine* were described as difficult, possibly because there was more disagreement than usual between the panel; one of them, anticipating that he was going to be out of step with his colleagues, plaintively said: 'Readers have asked me and I am supposed to play with someone I know.' Here is the first problem with the majority vote; after that I give up.

Game all: dealer East. West holds ♠10 4, ♥5 4 3, ♦K J 9, ♣A Q J 5 and must bid after the following sequence:

Scoring by international match points at duplicate should not influence your call, because I can think of no circumstance when I would pass East's bid of Three Hearts. What you have to decide is whether he has four hearts and is looking for a game in that suit; alternatively, whether East is showing control of hearts with the overt desire to play in No Trumps if West passes.

Believe it or not, almost half the panel voted for Four Hearts in the belief that East was inviting game in a red suit, although he had already shown a minimum hand over West's response of Two Clubs. If he were strong, why did he not bid Two Hearts over Two Clubs?

Put the question differently and you see the answer immediately.

Edward Mayer

diately. When does a bid show a feature (eg. control) and not a genuine suit? When a suit, in this instance Diamonds, has already been agreed. Since East may have three hearts only, or even fewer, he will find the four little hearts in West's hand a liability and be glad to hear him sign off in Four Diamonds.

In a similar competition 17 years ago, with North South vulnerable at rubber bridge and without a part score, South held ♠A Q 5, ♥J 3, ♦Q 9 8 6, ♣A 6 3. Bidding had proceeded North South West East 2 Diamonds No 3 No trump No 4 Diamonds No 5 No trump No 6 Diamonds No 7 No trump No 8 Diamonds No 9 No trump No 10 Diamonds No 11 No trump No 12 Diamonds No 13 No trump No 14 Diamonds No 15 No trump No 16 Diamonds No 17 No trump No 18 Diamonds No 19 No trump No 20 Diamonds No 21 No trump No 22 Diamonds No 23 No trump No 24 Diamonds No 25 No trump No 26 Diamonds No 27 No trump No 28 Diamonds No 29 No trump No 30 Diamonds No 31 No trump No 32 Diamonds No 33 No trump No 34 Diamonds No 35 No trump No 36 Diamonds No 37 No trump No 38 Diamonds No 39 No trump No 40 Diamonds No 41 No trump No 42 Diamonds No 43 No trump No 44 Diamonds No 45 No trump No 46 Diamonds No 47 No trump No 48 Diamonds No 49 No trump No 50 Diamonds No 51 No trump No 52 Diamonds No 53 No trump No 54 Diamonds No 55 No trump No 56 Diamonds No 57 No trump No 58 Diamonds No 59 No trump No 60 Diamonds No 61 No trump No 62 Diamonds No 63 No trump No 64 Diamonds No 65 No trump No 66 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Situation normal in Rhodesia as the Victoria Falls talks head for failure before they begin

"There is something for everyone at the Victoria Falls," says the smooth-voiced announcer in a commercial on Rhodesia Radio. For the tourists, perhaps. But it is hard to foresee either the Rhodesian Government or the African National Council getting much satisfaction from their meeting on Monday morning on the Victoria Falls bridge.

The gulf that separates the two sides is as deep as the gorge over which the talks will open. But unlike the white and black negotiating teams seems unbridgeable. Unless either side is prepared to make major modifications in its initial negotiating position—and this is most unlikely—there is little prospect of the talks continuing much beyond the opening stage.

For the 12-man ANC delegation, which is preparing its own draft constitution for consideration at the bridge meeting, there is one overriding issue—their demand for a commitment by the Rhodesians to the principle of majority rule. Exactly how and when majority rule should take place is a question the ANC has not yet decided and it could lead to renewed feuding.

Some, mainly adherents of the more

militant Zimbabwe African National Union (Zanu), want an immediate transfer of power—which means within a year. The more moderate leaders, principally from the Zimbabwe African People's Union (Zapu), are prepared to think in terms of a transitional period lasting up to five years so long as a fixed timetable is agreed.

However, any talk of a timetable is unacceptable to the Rhodesians. "The Rhodesian Government is not going to agree to hand the government over on any fixed time scale," a senior government source told me. "We are prepared to consider an evolutionary transition, but if the ANC insists on a straight transition on a fixed time scale then the conference will founder."

At this stage the Rhodesians are not even prepared to concede the principle of eventual African majority rule. "We do not think it has to be that far off," the same source said. "Our national aim is to guarantee a permanent home for all races and we do not think majority rule meets this aim." Some members of the ruling Rhodesian Front Party are actively canvassing the idea of a "cantonial" solution—a form of separate development

under which Rhodesia would be divided into homelands for whites, Matebele and Mashonas.

As far as the Rhodesians are concerned, the Victoria Falls meeting should be little more than a signing ceremony at which both sides will formally express their intention to seek a solution to the constitutional crisis through peaceful rather than military means. They intend the real negotiating (assuming the talks get that far) to be done by committees meeting inside Rhodesia—although the ANC has said it would not attend these meetings if they are held within the country.

The Rhodesians say they are prepared to open talks on the basis either of the 1969 constitution or the 1971 independence agreement between Mr Ian Smith and Sir Alec Douglas-Home. This agreement was found by Lord Pearce's commission to be unacceptable to the majority of Africans in Rhodesia. The ANC is hardly likely to want to begin talks there and it is perhaps a measure of how out of touch the Rhodesian Government is with ANC thinking that it should put this forward as a serious proposition. The political differences between the two sides are exacerbated by

mutual distrust. The ANC has no faith in Mr Smith's ability to keep his word, and his public utterances since the talks were announced have reinforced its view that he is not really interested in a negotiated settlement.

For their part the Rhodesians remain convinced that the ANC does not represent majority African opinion. They are only talking to them, they say, because of the ANC's international recognition. They also expect the ANC's present unity quickly to disintegrate when the rivalries between Zanu and Zapu, Shona and Matebele, militant and moderate, flare into the open again.

It is hard to see how the deadlock between the two sides is going to be broken unless outside pressures—from South Africa and Zambia—are powerful enough to impose a compromise. But that seems unlikely. If the talks collapse the ANC has said it will step up guerrilla operations in the border areas. The Rhodesians have their own plans to escalate the war against the guerrillas and also intend to start talks with representatives of "moderate" African opinion—tribal chiefs, businessmen, farmers and possibly even members of Zapu whom they

think they can still detach from the ANC. The drift towards a prolonged and bloody confrontation would have begun.

However, the significance of the talks seems to be lost on most white Rhodesians. There is no sense of urgency or feeling that the end of white rule may be approaching. It is hard to imagine a more stable and untroubled society. The atmosphere is of almost unreal calm: people still seem prosperous enough despite 10 years of sanctions and for the majority of them the fighting in the border areas seems as far away as Northern Ireland does to most Londoners.

So far the Government has made no attempt to prepare public opinion for the fact that a change in the status quo may be necessary. As one leading member of the opposition Rhodesian Party put it: "For most Rhodesians the alternative to continued white rule is too ghastly to contemplate—it is unthinkable that they might one day have to live under a black government. I fear that something drastic has got to happen before they wake up to this fact."

Nicholas Ashford



Could this be the year of the Clouded Yellow?

The long hot summer has produced hordes of butterflies in some places which must correspond to the numbers seen in the old days, about which I am constantly being told.

In the south although none of the much sought Large Tortoiseshells were reported at all, the other elm-feeding butterflies, White-letter Hairstreaks, fluttered over the dying wych elms in profusion. Purple Emperor, at great numbers, were more fortunate round the pines while plenty of White Admirals and Silver-washed Fritillaries sailed or idled along the rides below.

In a few woods Purple Emperors patrolled high among oak canopies and came to earth only to take in any moisture they could find. The duration of their landings appeared to be controlled by the amount of liquid available for one spent only a few seconds on the edge of a wet muddy hoofprint, while another was down for 20 minutes probing a broken brick-battered road. They sought the forest with its bent, long yellow tongue.

Teams of nature conservationists patrolled woods known to collectors, watching the Purple Emperors from dawn until dusk and doing their best to discourage the taking of these biggest British butterflies. They also talked to Forestry Commission officials and were able to explain the need for the preservation of Sallow-willows among the oaks, on which the bigger Emperors lay their eggs. Many of the summer butterflies appeared later this year than had been recorded before. Graylings and silver-studded Blues were out on sandy commons a couple of weeks before they usually fly. The conservation of one or two sandy heaths

proved to be valuable to these two butterflies too: visitors are asked to keep to the paths and not trample among the heather. This applied to the all too few protective downland slopes where Adonis and Chalk-hill Blues still survive and where, for the first time for many years, they were relatively abundant among small scabious, round-headed rampions, rest-harrow, rock-roses and the last flowers on their food-plants, the small yellow vetches.

Summer broods of Whites were enormous and threatened to lace-work everyone's cabbage-leaves. But thirsty and hungry blackbirds, thrushes and blue tits demolished the caterpillars as soon as they hatched and seem likely to continue to control any later larvae.

It seemed at one stage of the summer that the Buddleia trusses might be over before the Small Tortoiseshells, Peacocks, Commas and early Red Admirals appeared, but there were some waiting for them although most of the also-ran big plume and musk thistle-heads had turned to down. At the moment the colourful Vanessa butterflies are feeding on the dingy pink flower-heads of hemp agrimony.

Entomologists hope for a good Clouded Yellow year. It is a long time since these butterflies swept into Britain in appreciable numbers and the promise that they and other migrants may appear later (a Queen of Spain Fritillary has already been recorded in Hertfordshire) has been forecast by the hordes of Silver Y moths which often accompany immigrant butterflies, but which this year have already started to swarm in in advance.

Alison Ross

Some 140 years ago the other-wise obscure Mr Thomas Assheton-Smith decided he was fed up with sailing and commissioned a steam yacht. His fellow members of the Royal Yacht Squadron gave a collective shudder and demanded that the boulder should instantly resign, which he did.

Although steam has long since given way to advanced forms of internal combustion, motor-boating has never quite managed to shake off its low-brow, almost "caddish" image. Sailing men talk disdainfully of "gin-palaces" and "stinkpots", regard the whole business of powerboat racing as excessively vulgar and refuse to concede that it involves any of the recognized arts of seamanship.

None of that is likely to worry competitors in the Embassy-Daily Express offshore race from Cowes to Torquay and back, which begins tomorrow. They will be far too busy fighting for control of their supercharged monsters as they leap from wave-top to wave-top,

clenching their teeth to withstand the ceaseless pounding which for those with tender constitutions is the most exhausting, sickening motion they are ever likely to experience.

For all its excitement, offshore powerboat racing has failed to attract a sizeable public. The reason probably is that it falls between two stools. It lacks the spectator appeal of motor racing, which it most closely resembles, because most of the action is too remote to follow. And it involves many fewer participants than sailing and does not provide the same sense of tranquillity and dependence upon the elements alone.

It is also of course hugely expensive. A Class 1 racing boat will cost up to £50,000, and to compete in the full world championship circuit, which involves races in South America, the United States, the Caribbean and Europe, would cost at least £100,000 in a year. Consequently virtually every well-known driver—indeed almost every wealthy man like Henry Hyams, the property millionaire, and Tommy Sopwith, whose father owned the

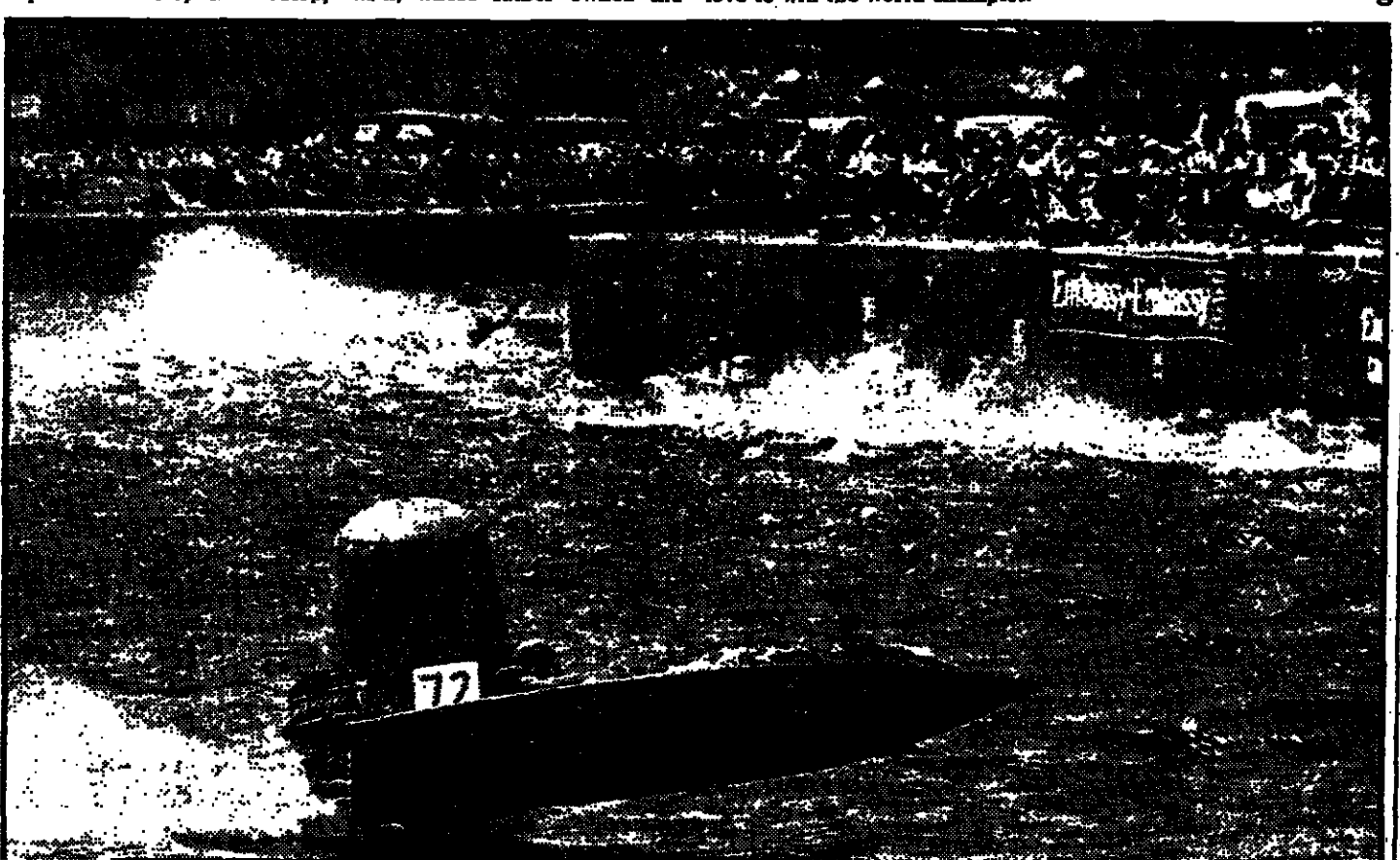
famous Endeavour which twice won the America's Cup in the 1890s—rely heavily on sponsorship.

Sponsors apparently like the "up-market" image of the sport and its associations with jet-set living. But Keith Dallas, whose Penelope/Liver House is supported from profits from Scotch whisky and photographs of naked girls, turns out to be a pleasure-down-to-earth character with no obvious pretensions.

Last year Dallas, then sponsored by the paper firm, Wiggins Teape, was easily Britain's most successful driver, ending the season as unbeaten Class II European champion. More remarkably still, he was the second man home in the Cowes-Torquay race, beaten only by the Class I world champion, Carlo Bonomi.

But he has no illusions about being a machine. Graham Hill or James Hunt "I only do it for kicks, nothing else," he says. "It keeps my mind busy all summer. And you must remember that, because it's such a small sport in terms of numbers, it's really quite easy to hit the top."

Dallas would obviously dearly love to win the world champion-



John Young

Nahum Goldmann: A powerful figure without any real power

In Jewish mythology it is a heroic achievement to complete 80 years upon this earth. And so it is. Nahum Goldmann did this last month. And only a few months before his eightieth birthday, something more. He was re-elected President of the World Jewish Congress.

If anybody can claim in our time the medieval Jewish title of Exilarch (Reish Galuta in Aramaic), the head of all Diaspora Jewry, it is Nahum Goldmann. He is the unchallenged leader of the Jewish people in the Diaspora. They live in 65 countries. The vast majority of them is dedicated to the welfare of Israel, in which they consider themselves partners. But at the same time they are fighting their own battles, sometimes for basic human rights, sometimes for the right of emigration, sometimes for minority rights. They can do so as a coherent group in large measure due to Nahum Goldmann.

In modern times, common fate has kept Jews together more than common faith. For they do not all interpret their religion the same way, and differ from one another as much as Christians, ranging as they do from the non-compromising orthodox to the mere ad hocers of Jewish ethics and non-religious Jewish humanists. Goldmann himself is a non-observant religious Jew. This sounds paradoxical but then Goldmann is a man of paradoxes. At a recent supper party in Geneva, to celebrate his birthday, he was in a confessional mood:

"I have a low opinion of politicians and yet I am a very active politician. I have grave doubts about oratory as an art

form, or even as a useful human occupation, and yet I have spent a lifetime making speeches. I can see the shortcomings of democracy and feel the tedium of trying to persuade people to accept the seemingly obvious answers to problems, and yet I have been involved in democratic movements from my early youth. I have an ambivalent attitude to Jews and yet I have spent all my life working for them and most of the time among them. But the grace of God I would have been a Dostoyevskian character."

He might well have added that he does not observe the rituals of the Jewish religion and yet remains a deeply believing Jew; that he is an outstanding Zionist leader and yet spends most of his time outside Zion; that he speaks fluently and idiomatically in German, Hebrew, Yiddish, English and French and yet has no respect for the talmudic learning of any of them; that he is very musical and makes an annual pilgrimage to the Salzburg Festival and yet has no ear for pronunciation in any of the languages he wields with such ease; that he has no head for figures and yet often admits, and yet serves as the very active President of the Jewish Claims Conference against Germany, the largest and most intricate financial instrument the Jewish people (Israel plus the Diaspora) has ever possessed.

As President of the World Jewish Congress, Nahum Goldmann wears the mantle of the late Stephen S. Wise, the most distinguished American-Jewish leader of his day, with the possible exception of Louis D. Brandeis. But he also wore for a number of years the mantle of the late Chaim Weizmann as President of the World Zionist Organisation. No other Jew has

Face-to-face he is irresistible, and his opponents crumble before his charm and persuasiveness. He needs all his gifts because his authority is purely a moral one



Nahum Goldmann

ever achieved that, not even Weizmann himself.

Goldmann was at one time canvassed as a candidate for the Presidency of Israel. He refused to stand. It is open to doubt whether he would have made it had he agreed to put his name forward. He has explained that he had feared among them. But the grace of God I would have been a Dostoyevskian character."

When Nahum Goldmann speaks of an inability to integrate himself into Sabra life he refers, in truth, not only to more and the high pitch of political controversy but to a different approach to the world at large from the great majority of Israelis. They have learned to rely on their own strong arm and not to yield any positions unless something is offered them in exchange, say security of equal value or a given quantity of sophisticated arms, which amounts to the same in Middle East conditions. Goldmann still believes in reason, in the usefulness of negotiation, in the efficacy of international treaties, in the ultimate power of human wisdom, which will prevent humanity from going over the brink. Some of the world's statesmen, east and west, find in him a soul mate as well as an incomparable companion from whom they can learn some-

thing about their own countries and their own destinies and not only about the Middle East and the thinking in Jerusalem. Hence the very warm and affectionate birthday messages from fellow-organizational President Tito, Dr Henry Kissinger, President Nicolas Ceausescu of Romania and Chancellor Helmut Schmidt of West Germany.

One of Nahum Goldmann's favourite sayings is that the art of living is the most difficult of all the arts. For a Jew it is doubly difficult, because he lives on two levels, as a Jew and as a citizen of his country and the world, and he is wedded to two cultures. Nahum Goldmann, the master of masters in the art of living, makes such an existence in his stride.

His Jewish roots are firmly planted in the Lithuanian Jewish tradition of Jewish learning and Jewish wisdom. His Hebrew was learned at home. (His father was a Hebrew teacher who came to Frankfurt with his family when Goldmann was a child.) A German high school in Frankfurt and the universities of Heidelberg, Marburg and Berlin completed his formal education. The inseparable "Dr." before his name represents a PhD. He co-edited a Jewish Encyclopedia but was soon absorbed into Zionist and general Jewish politics, playing an increasingly important role in the Nazi era. Jewry's darkest age since the destruction of the Second Temple. He has often remarked that he had been involved in the greatest defeat of Jewry, the loss of six million Jews, and the greatest victory of Jewry, the establishment of the Jewish State upon the ruins of the

European Jewish communities. The world has never been the same again after these two events.

Goldmann's great gifts include wit as well as wisdom, solid scholarship as well as skill in negotiation, unsurpassed dexterity in polemics as well as the patience required for committee work, but above all immense personal charm. Face-to-face he is irresistible, and his fiercest opponents crumble and dissolve before his charm and persuasiveness. He can clinch an argument with a classic Jewish joke, which he tells superbly. He needs all this because he yields no real power. His authority is a purely moral one.

The German reparations are Goldmann's single-handed achievement, and he had to persuade not only the Germans to pay but also the Jews to take the money. In the end it turned out to be a tremendous contribution to the economy of Israel, an indispensable means of rehabilitation for hundreds of thousands of Nazi victims. In the long run it is the beginning of German-Jewish reconciliation, without which the world could never even try to settle down to a new era.

Jewish-Arab reconciliation is a Goldmann dream which may not become a reality in his lifetime. But he feels he is witnessing its beginnings.

Mrs Alice Goldmann, a very charming and immensely poised lady, two sons, one married to a non-Jewish girl, and two small grandchildren, provide an entourage of loved ones rather than a home background. His home is the kingdom of liberal humanity.

S. J. Goldsmith

George Hutchinson

A Churchillian cure Bank holiday chaos

"Only a fool would leave his own grounds on a Bank Holiday," says our old friend Randolph Churchill once asserted. Or words to that effect, though perhaps a little later. He was often right.

However grand, superior, "privileged" or inconsiderate the remark might have seemed, it was imbued with the good sense that distinguished many of Randolph's sentiments. He was both a romantic and a realist, wayward but brilliantly intelligent. He could be very trying—pugnacious, provocative, perverse; but he was expansive, warm-hearted and generous as well, a shameless egotist in an era not notably receptive to eccentricity.

Before all the pious egalitarians in our midst bristled, they might pause and think about that little epigram of his. If everyone with any "grounds", however modest, meagre or humble, were to remain inside them on Bank Holiday, the roads, railways, resorts and countryside would be less congested for those obliged to go out and about to find recreation. We should all be the better off, stay-at-homes and travellers alike.

Driving would be safer, with fewer casualties. There would be more room on the trains. In the queues for food, drink and entertainments would be as nothing to what they normally are. Without unmanageable crowds, comfort and convenience would take the place of chaos.

What is wrong with Randolph's prescription? With an other Bank Holiday upon us, I commend it to every family who can remain in their own "grounds". Not that all need prompting: many have been doing so for years, to their own and other people's advantage.

Like many a lesser person, Mr Wilson entertains—or at least professes—a number of fantasies. Some are quite harmless, and indeed rather engaging, not to say disarming.

One of these is his melodramatic conception of what he calls the cocktail circuit in London society, as if a falange of well-dressed extremists and enemies of the people, gathered nightly, drinks in hand, were ever plotting not only the downfall of the Labour Government but the overthrow of democracy. In a varying repertoire or demagoguery this particular extravagance has remained intact, while others—for example his lurid City of London, seat of fur-collared wickedness, avarice and dishonesty—have lately been watered down.

Now it is true that Mr Wilson, in spite of his well-estab-

lished eminence, has longed or aspired, allegedly fashionably employ an outworn political cliché, touched by smart remains in countable simple, ordinary man extraordinary he nu

Mr Wilson has—as a natural affluence of innumerable working and down the court like him. They ta. They have couldn't. He has a s. —perhaps irreple. to the Labour Part, who doubts that. Mr Heath alwa. estimated Mr Wilson did not. Nor Trenchard.

Given that the G counter-inflation pol psychological than relying on a varie attitudes involving i will and cooper national response to Minister's broadcast great importance. I he made it on Wedn —naturally hoping standing, acceptance. port.

In coming weeks able to tell the ovi. It is still too soon immediate commec standing.

Still on the subject tion, albeit at a v know, a girl who av different advertiser secretary. Both were in London, the G Swiss firm, the sec German. Neither w to pay what is is monogamous and she then became suc reproachful, trying t arm with black pr imminent economic t two million unem would not be long was glad of any off said.

Demoralizing the pressure of this i conceivably be tupe part of a British scarcely becomes businessmen in Lon

Is the Monday Ch labelled an agent o right, now turning t Harold Macmillan's Middle Way? One r so from a pamphlet club has just publis ducing three elega speeches by Mr Jul Mr Macmillan's su discipline.

Although issued w claimer that "it duc port to represent the opinion of the c Jonathan Guinness, chairman, has cou most complimentary As the party leader right, perhaps we sh Monday Club—indee ever-inclining to th

Crossword capers, or Firefrefid rides again

It may not have escaped the notice of the more assiduous devotees of epistolary that the lexxer words (or connotations of words) tend to repeat themselves. It was not long ago that I was faced with three puzzles each with Canterbury Bells, which I had to spread out at six-month intervals, at the same time asking members of the crossword-composing team to lay off these archiepiscopal bloomers for at least a couple of years.

Always on the look-out for new 15-letter words, crying "Carpe diem" I perpetrated piddlerentride at a time when that estimable Dorset village was enjoying much unwanted publicity in the correspon-

dence columns, but I shall regretfully have to draw the line at Firefrefiddle, richly though he deserves having his notoriety reinforced by inclusion in *The Times* crossword. It might of course be argued that it is only proper to enrich the lives of our less widely-read customers by introducing them to Gus (short for Gustav) the Firefrefid, a cat who, given a toothful of gin, will regale all and sundry with stories of his successes on the stage, nothing equalling, in his own words, that moment of mastery when he made history as Firefrefiddle, the Fiend of the Fell.

Enjoying *Old Possum's Book of Practical Cats* (by T. S. Eliot) one may experience a sense of déjà vu when reading of Macavity the Mystery Cat (he's called the Hidden Faw!) the explanation is simple: Macavity is the reincarnation of Professor Moriarty: read again *The Final Problem* and the Macavity poem and you will find the case proved beyond a peradventure.

I may occasionally be guilty of using, or allowing, a recherché word in the ordinary daily crossword (excluding the dreaded Ekumator Puzzle and forthrightly the Championship finals—and today's Nusho has a few that will send you to your dictionaries), but this is the exception to the rule and there are some words in my private reg-bag which I regret I shall never be able to un-tash in a crossword. One of these is "Copestide" which Hamlyn's *Encyclopaedic World Dictionary* defines as "Very good; absolutely satisfactory; all right (orig. unknown)." Chambers or Conc. O. would like to scoop Hamlyn, the orig is not known to me, with Michael McCaugh, author of *Gambler's Don't Gamble pub*

lished in 1939 by t tone Press, New York gone by gamblers an preyed on suckers i the old Palmer Hous cago: they kept a l the house dick who t to time would take putting his feet up on tee in the lobby. "C was the word passed lookout man to audi the cop was on the s that therefore everyi hunky-dory for chum If that is not true i tainly "ben trovato" the author of Rome's type (his farces).

The crossword comes at 1.30 pm on September 7, when a national final o Curry Sark/Times Crossword Champions took place at the Hotel Metropole. The finalists may obtain to advance by writing to Crossword Champions Stratford Place, Lond 47U enclosing cheq postcard orders (paya Grand Metropolitan for £125 as they may be test their skills agains of the 19 finalists, an which will be for the quickest al solutions among the nists.

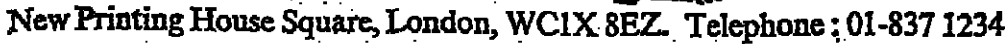
The finalists inclue reigning champion Dr Sylvan, who solved the Ekumator Puzzle in nine minutes flat (but he has an Achilles heel where?). One former champion is Mr James and a number of p national finalists, one of being Mrs Moir Ryt Edinburgh regional ch together with several comers to the national This year for the first time is a second lady w qualified for the national Miss Joan Tait who did only well to be one t scored maximum puzzle p

Rumours that I am rec for a huge sum under the co for the betting-ship conc at the final are quite founded. While could on odds for the various ners my conscience will allow me to do so. Any tipped could be counted sprain a feck before the of the second puzzle.

The Penguin Bank of Times Crosswords, the fir a new series, will be publi on August 28, price 50p.

Edmund Aken

Crossword



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civil servants would resume their proper role as final arbiters on questions of public safety and investment (selecting preferred solutions).

Clearly it is impossible to say in advance where such changes would lead. With roads, with rare exceptions, it could well be the end to the M1 approach and a return to the A1 style—upgrading and by-passing instead of cutting completely new routes. Roads have again to be seen as solutions to specific needs, and if those affected do not like the solution offered it is up to them to help formulate alternatives.

For inter-city travel an expansion in express buses, which provide a flexible and efficient though slower service than rail at far lower cost, might be favoured. For the railways themselves, there is no telling what might happen if railway management and men actually got together to put the interests of the railways and the public before their own. A process of internal devolution could well result in the hiving off of parts of the system for particular operations. The scope for improvement is clearly enormous, and could be enough to save the system from the slow death that it is suffering now.

In rural areas the scope probably lies primarily in the direction of shared vehicles whether for goods or people. In towns a return to the truth that all movement starts with individual human need suggests a wider range and variety than now. Greater priority would almost certainly be given to pedestrian movement, cycling, and interchange points. Town planning would foster efficient movement, including movement by car and lorry which might begin to be seen not as evils but as essential and much valued tools. Car pools and community buses, possibly with volunteer drivers, are as potentially valuable in towns as in the country.

None of this adds up to a transport policy, but then that is not what people want. They want transport, including much that they are being gradually deprived of with the present loss of direction.

advantage of a short distance of common frontier.

The guerrilla war itself is a procedure of a kind for settling the issue, and one which has proved decisive in many other colonial territories. The unusual feature of this war, however, is that ostensibly at least both sides—the Spanish Government and Polisario—have the same object: the transfer of sovereignty to the territory's inhabitants. Their long-term aims are admittedly different: Spain certainly hopes while conceding political sovereignty to safeguard her economic interest in the rich phosphate deposits of Bu Craa, whereas Polisario aims for economic as well as political independence. Spain has indeed sponsored a rival independence party based on tribal chiefs, but this has apparently not succeeded in asserting itself; and Madrid has lately begun to hint that it would prefer an independent Sahara under Polisario leadership to a Moroccan takeover. It may be that Spain and Polisario have found a common interest in exaggerating the violence of the conflict between them in order to overshadow the Moroccan claim. Certainly little has been heard outside Morocco of the alleged "Forces of Saharan Liberation and Unity".

Yet another procedure was allegedly adopted by Morocco and Mauritania at last autumn's Arab summit conference in Rabat, when they are said to have reached a secret agreement to partition the Spanish Sahara between them and share the proceeds from the phosphates. But

since the latter are concentrated at the Moroccan end of the territory, the Mauritians might possibly feel that this was an uncertain bargain from their point of view and be tempted by the recent offer of "close association" from Polisario whose leaders admit to strong ethnic and cultural links with Mauritania.

Against this King Hassan of Morocco can fall back on the final argument of armed force, and he has given abundant warning of his willingness to do so. In a speech this week, after urging his people to respect the international court and "refrain from creating a furore" pending its verdict, he went on to fulfil his duty in a manner reminiscent of President Sadat during the years before the October war and made it clear that all he expected to learn from the international court's verdict was "whether we shall enter our Sahara in peace or war."

King Hassan promised to keep his "appointment with our Sahara" before the end of this year, and warned that "as far as Morocco is concerned, the Sahara is as important as the Palestine issue". He should perhaps be reminded that what the Arabs (including Moroccans) have fought for in Palestine is the right of the Palestinians to self-determination. That same right surely belongs to the inhabitants of the Spanish Sahara. It can be fully exercised only in a referendum under United Nations supervision, in which one of the options offered must obviously be independence.

minently. It was just for this reason that the filmed interview with him was of fascinating interest. If Mr Reid blames Oppenheimer and others for what they did—and that is his good right—he surely should be particularly scrupulous in allowing the interview to be presented fairly.

It seems obvious to me that, to be fair, the recorded interview should show the question which is being answered to appear *exactly* as it was asked. Whether, in insisting on this, I am making mountains out of molehills (not Sir Hugh Greece's phrase, incidentally, but mine in summarizing Sir Hugh's reply to me) I am content to leave to the judges. You faithfully,

RUDOLF PETERLS,
Fairleigh,
Orchard Lane,
Old Boar's Hill,
Oxford.
August 17.

Imported cars

From Mr Arthur Yarwood

Sir, How about a notice on the packet, as with cigarettes, such as :
" Warning by H.M. Government :
purchasing this vehicle may damage Britain's economic health."

Yours, etc,
ARTHUR YARWOOD,
The Frith,
20 Plymouth Road,
Barnet Green,
Birmingham.
August 19.

From Mr Arthur Yarwood
Sir, How about a notice on the
packet, as with cigarettes, such as :
" Warning by HM Government :
damaging this vehicle may dam-
age Britain's economic health."
Yours, etc,
ARTHUR YARWOOD,
The Frith,
20 Plymouth Road,
Barnet Green,
Birmingham.
August 19.

From Mr Frank Bailey
Sir, Your Diarist (August 12) drew attention to the suffering caused to young swans in Hyde Park which swallow or become entangled in abandoned fishing tackle, and a subsequent correspondent has raised the damage caused by fishing line to racing pigeons. This is a problem affecting many species of birds all over the country and one about which the Royal Society for the Protection of Birds is seriously concerned.

In an effort to reduce the danger to birds, the society's Young Ornithologists' Club has this year launched, through its membership magazine *Bird Life*, a project in which its young members are asked to visit the banks of rivers, lakes and reservoirs as well as the sea shore in search of abandoned fishing line. This they are asked to take home and destroy, first measuring it and notifying YOC headquarters of the length they have found.

The response has been encouraging and the length of line picked up by YOC members has already reached a total of well over 2½ miles.

Yours faithfully,
FRANK BAILEY,
Deputy Director (Education),
The Royal Society for the
Protection of Birds,
The Lodge,
Sandy, Bedfordshire.
August 15.

From Lord Longford

Sir, An article in *The Times* of August 21 bears the heading "Prison rules negate spirit of Court ruling". Not long ago I tabled a motion in the House of Lords to discuss the whole question of whether the prison rules of today are reasonably satisfactory.

An illustration reaching me in the last few days strengthens the grounds for disquiet. A male prisoner serving a life sentence whom I have visited for some years is in a segregated unit in a leading prison under rule 43—it can be fairly argued for his own protection. In some prisons, but not in this one, rule 43 prisoners enjoy association with other prisoners. In the case of this prisoner, it is held that logistic reasons make it impossible.

For some time the prisoner himself, with my support, has been pleading for transfer to a prison where he could obtain a measure of association. The Home Office and I have the Home Secretary personally, have been looking into the possibility.

The National Council for Civil Liberties, whose concern for prisoners is second to none, wrote to the prisoner in question to ask whether he would like to visit, with a view to discussing his situation. "We understand", they wrote, "that you would like to put in an application for transfer. If this is the case, please give us further information so that we can take the matter up on your behalf." The letter was written on July 16 and was received soon afterwards by the prisoner, but the reply was stopped either at the prison or by the Home Office. When I saw the prisoner on July 17, he said the National Council for Civil Liberties had not received an acknowledgment.

I gather, though the matter is not entirely clear to me, that there is some Home Office ruling under which a letter of this kind cannot be replied to. I may be told that there was something in the prisoner's reply which prevented its communication. But after considerable discussions at the prison, I am under the impression that prisoners are not allowed to communicate with the NCCL about questions of transfer. We are entitled to know the facts of the actual case. If it is, who will claim that it is just or enlightened?

Yours sincerely,
LONGFORD,
House of Lords.
August 21.

From Mr Colin F. Padfield
Sir, The criticism by Miss Hilda
Vernon (*The Times*, August 13,
1975) of the proposals by Anthony
Stein, MP, and Leon Brittan, MP,
mean the end of the issue. Dr Rhodes
Boysen's comments, however, are
What is "wrong" in helping
others by "garden digging, canal
clearing, window cleaning, etc"
whether the young person be
destined for a work-bench position
or a managerial post?

The stark fact is that there are
60,000 young people leaving school
or college of further education with
no job to go to. Who among your
readers, were they young, would
like to face that prospect?

Depression, call it
what you will—it's the young who

From Lord Bruce of Donington

Sir, Your admission (August 21) that the Government needs to create a favourable climate for the success of its policies and for the nation's recovery raises a vital question which in no way minimizes by your admission to Ministers that they "will have to argue the case for their policies every inch of the way with tireless conviction, in a dynamic political situation". That question is, quite simply, where and by what means?

The national press media in Britain, too powerful enough to create new news values, is too influential to influence the broadcasting media (eg. "What the papers say"), operates under the control of persons and interests who are politically opposed to a Labour Government. Their newspapers, edited by individuals with a political outlook snugly at home with the £20,000-£40,000 per annum salaries they earn and a social outlook unencompassed by any daily personal experience of living at less lush levels, make it their business to make a climate of opinion unfavourable to the Government. The various inlets of the process range from a continuous and sharp hostility to a perpetual querulousness masked as "neutrality" or "demonstration by fair praise."

Their bias by means of which editorial opinion is presented as allegedly factual news and secures an effective domination over it are well known both to those responsible and to those who, like myself, have had an opportunity of studying the news. The bias is so ingrained that they include the biased selection of news, politically angled sub-editing (or, in default, editing), deliberate suppression, partisan trivialization, prominence minimization, misleading and untruthful headlining and, on occasion, the most appropriate photographic choice. They are buttressed by feature columns to which, by way of an occasional and half-guilty concession to "fairness", outside contributors favourable to the Government are permitted to intrude, providing the least appropriate photographs only one half of that normally accorded the favoured anti-Government faithful.

All this is of course justified on the basis of giving a public, already well conditioned by the accumulated distortions already perpetrated over the years, the "best" possible picture. Ironically enough, is punctuated by periodic appeals to the Government to "come clean" or "give the people the facts".

The truth of the matter is that, within the spectrum covered by the

On lines similar to the BBC, a British Press Corporation charged with the responsibility of publishing a newspaper (or newspapers) in competition with the existing press media.

It would then be possible to remove the bias, not in favour of a specific political philosophy, but towards a fair presentation of the whole panorama of domestic and foreign affairs, of life as it is un-sensationally lived and of its thoughts, hopes, purposes and desires, of the ordinary and extraordinary people who live within a social climate which, at the moment, they are powerless to influence. Come to think of it, it would also save the Government expenditure on advertising.

Yours sincerely
BRUCE OF DUNINGTON,
House of Lords,
August 21.

From Sir John Anstey
Sir, The National Savings Movement has over the past two years called for a non-partisan, concerned and disinterested inquiry into the problem of inflation, irrespective of the political complexion of the government of the day, has pledged itself to support all counter-inflationary measures which may be clearly seen to be in the interests of all sectors of the community.

The millions who have sought security through prudence and careful money management are not immune from the effects of all inflation takes its grip upon the economy. They have sought independence through the wise apportionment of income in which some form of saving may play a part. They have seen the need for selected National Savings as the media most appropriate to their circumstances or needs.

The National Savings Committee for England and Wales makes its appeal to all sections of individuals in the nation—man, woman and child. With this in mind, the tens of thousands of voluntary workers in the National Savings Movement are ready and able to serve in the various capacities of the National Savings Committee. I am assured by the Prime Minister this week that we go further, for we believe that the movement can provide a focal point for the national forces that must be rallied. This is not the first time of crisis in which we have been called upon to perform such a role.

We expect that both the Govern-

From Mr Donald McGregor

Sir, Socialists do not expect a "square deal" for their ideas from Establishment sources but the extent of misrepresentation of these ideas coming, as it frequently does, from people purporting to speak as being "tolerant" and "democratic", "moderates", "patriots", "lovers of freedom" and, most of all, as "intelligent" people, astounds every socialist.

Humphrey Berkeley is, I believe a member of the Labour Party, though he does not state this in his letter of August 14. He opens that letter with a statement which gives the impression that the report of Mr David Wood of an interview with Mr Ron Heisler "revealed" something rather sinister about Berkeley. He is an active member of the Labour Party, attending his branch meetings and, perhaps, the meetings of his constituency party general management committee meetings. He must be aware of all the things "revealed" in Mr Wood's article because the Campaign for Labour Party Democracy has, on at least five occasions, circulated copies of the Central Executive Labour Party, explaining our aims and asking for the support of Constituency Labour Parties.

There is nothing secret either about our aims or our constitution which are identical with those of the constitution of our party. Because a Labour Party affiliates and supports us does not mean that the campaign "has control of our party" or that the campaign means that such a party agrees with our aims and is ready to support us in our endeavours to campaign vigorously to get greater and more actual political understanding among the membership of our party.

The word "caucus" is being used quite a lot in references to general management committees of our party. These committees are elected annually and are elected by the same as those which elect or select prospective Labour Party Parliamentary candidates. Every selection meeting of the GMC, throughout the country is supervised by a disinterested representative from the National Executive Committee.

The CLPD is concerned to increase the democratic procedures and wants every representative both in the party to be democratically elected.

That is something which does not apply to Governments of this country at the moment. The Cabinet is not democratically elected (though it constitutes the Government of the country). It is chosen by one man, the Prime Minister. Mr Berkeley really does want to object to any kind of caucus he will join our campaign and help us in the struggle to get a genuine democracy in this country and this will not be possible so long as we have a dictatorship based on privilege and power which rests in the hands of a minority, never elected democratically.

Yours sincerely,
DONALD MCGREGOR,
Chairman, CLPD,
26 Clrumps Green Avenue,
Surrey.
August 20.

From Mr J. M. Keith

Sir, The article on the GLC's taken over bid for the City is interesting for its attempt to perpetuate the false idea that a low rate in the pound means ratepayers pay low rates. Incidentally, the City has not the lowest rate in London, there are four boroughs with a lower poundage this year, three of them in Inner London.

As ratepayers will know, it is the cash you pay that counts, and the Committee of the Greater London Council and the rate in the pound, value and the rate in the pound. My committee has submitted evidence to the Layfield Committee to show that a business with similar premises in the City and in outer London boroughs has rateable value 7 times greater for its City branch and the cash it pays in rates is some 5 or 6 times greater.

The revaluation which came into effect in 1973-74 had the effect of raising the rate in the pound in the City by 4.7 times, whereas the total for London as a whole rose by only 2.4 times. The result has been that the City bears now a disproportionately large share of the bill for Greater London services and with that bill rising at the rate it has been recently, ratepayers in the City, both residential and business, are faced with their rate burdens onerous.

Some figures may help to show how great the City ratepayers' contribution is. In 1970 City ratepayers contributed £5m to the Greater London Council, in 1973 this jumped to £50m in 1974 to £32m; and for the current year to £131m. Far from contributing too little, City firms are

The success of the business City in earning "invisibles" depends upon the close and complex links between the great institutions and firms, large and small, who cooperate with them. What we do not wish to see is this efficient operation disrupted by firms being forced to move away to avoid over-high charges, and this is a danger that the authors of the report should take seriously in the national interest.

Yours faithfully,
J. M. KEITH,
Chairman of the Coal, Corn and
Rate Finance Committee.
Members' Room,
Guildhall, EC2
August 20

From Mr. Halmer Hudson
Sir, With respect to Miss Mava
Weyl (letters, August 20) the need,
in the public interest, is not for
more barristers to meet the increas-
ing work-load but the need, in the
public interest, is to reduce the
volume of legislation pouring out
from our Legislature.
Yours sincerely,
HALMER HUDSON,
24-28, Moorgate, EC2,
August 20.

From the Pakistani Ambassador

Sir, May I point out certain regrettable inaccuracies in Shaikh Mujibur Rahman's obituary notice in *The Times* of August 16?

The allegation that "faced by the probability of a Prime Minister from the East and a constitution fashioned by an Eastern majority, both the Pakistan army and the leader of the new majority party in the Western Wing, Zulfikar Ali Bhutto, began to intrigue against Mujib" and, "finally, under pressure from Mr Bhutto and others, President Yahya ordered the army to suppress the Awami League", is a gross travesty of the truth.

Mr Bhutto is on record as having said at a press conference on April 14, 1971, that "the search for a political settlement we must willingly give the people of East Pakistan their legitimate political rights and we must ensure that the exploitation of the majority of the people comes to a permanent end". Again, Mr Bhutto said on September 11, 1971 that "no problem can be solved through oppression, through bullets, through force".

The military action taken by the Yahya regime in East Pakistan on March 25, 1971, was a gross violation of the principles stated by Mr Bhutto who described in his book, *The Great Tragedy*, how on the night of March 25 he learnt in Dacca that the army had moved in and Shaikh Mujibur

From Mr Will W. Inge
Sir, Isn't it amazing that with 22 world class players, 2 umpires, balls galore, and one of the best grounds in England all available (and paid for), and millions waiting for a cricket match there to watch, there should be a decision for *no play*. Some of us think cricket is a game.
Thank God for Village Cricket

WILL W. INGE,
Holmwood,
206 Dunchurch Road,
Rugby.
August 19.

From Mr Terry Bamford
Sir, I would like to correct the statement in my letter you published on August 19, that East Sussex County Council propose to double the number of social workers following the Colwell tragedy. It is the trainee social worker posts in East Sussex which have been nearly doubled in number. There are also other proposals on staffing which the county council will be considering.

Rahman had been arrested. Mr Bhutto wrote: "With the horizon ablaze my thoughts turned to the past and to the future and I wondered what was in store for us." And, when the next morning he was escorted to the airport by an army colonel to be flown out from Dacca

on being informed that Shaikh Mujibur Rahman had been arrested, Mr Bhutto asked the colonel "to treat him well", as "he was a leader of the people and merited respect".

It is most unfortunate that no impression is sought to be conveyed in the obituary notice that, following Mr Bhutto's "unsuccessful attempts" to persuade him "to keep East Bengal within the state of Pakistan", Shaikh Mujibur Rahman refused to accept a secretarial and condemnation for treason, but was saved by a jailer while his grave was being dug". It was, in fact, Mr Bhutto who released Shaikh Mujibur Rahman from the jail in which the Yahya Khan regime kept him as *The Sunday Times* reported on January 9, 1972: "When Mr Zulfikar Ali Bhutto, who assumed the President's office from Yahya Khan, was asked by the execution order to himself shoot Shaikh Mujibur Rahman, he acknowledged that it was Mr Bhutto who saved his life.

Yours truly,
MUMTAZ DAULTANA,
35 Lowndes Square, SW1.
August 18.

ing, arising from the recommendations in its report "Children at Risk", so that although the statement in my letter was misleading the point remains unchanged. Yours faithfully,

TERRY BAMFORD,
Assistant General Secretary,
British Association of
Social Workers,
16 Kent Street,
Birmingham.
August 19.

From *My C. T. Bolton*
 Spent in his feature article in August
 20's *Times* under the heading
 "Unsporting gesture of protest"
 your crime reporter refers, in a
 phrase that seems to be becoming
 increasingly common, to "... the
 few remaining pleasures left to the
 English".
 Can we please be enlightened as
 to some of the pleasures which we
 (or our forebears) once had, but
 have not now?
 Yours faithfully,
 CHRISTOPHER T. BOLTON,
 5 Court Meadow,
 Berkeley,
 Gloucestershire.
 AUGUST 20.

Investor's week

Shares advance • papermakers

The week in which it was disclosed that unemployment in the United Kingdom had reached its highest postwar level may seem an odd week for the equity market to pick itself off the floor, but that seems to be the pattern.

There has been a rise of 4 per cent in share prices, but the trend is better displayed by the increase of 13 per cent over the account which closed on Thursday. Properties, banks and insurance were doing well yesterday, and most were showing highly optimistic re-

garding next week's prospects. Turnover in equities remains modest with around £40m traded daily—compared with £100m or more earlier this year. But the mood has certainly brightened, partly because the institutions are no longer so heavily involved with equity rights issues or with gilts.

Stock positions are very short and share prices could move ahead fast if buying continues. Although market talk of a repetition of January/February should be taken with a pinch of salt.

Taken in conjunction with the hopes of the United States market in the second half of this year which Reed expressed in announcing its dismal first quarter results, at the beginning of the month, comments from the paper industry production figures for the first six months of 1975 suggest that the worst may now be over.

Not that the figures themselves provide any cause for rejoicing, for first half production overall was down by 24 per cent, and the implication is that the big producers still have a lot of underutilised and very expensive capacity on their hands.

But there are signs that destocking has come to an end at home and, more importantly, that the United States market has already taken a turn for the better abroad.

That will improve the lot of

both Britain's major manufacturers, but Bowater, with its bias towards newsprint, will probably be the first to feel the benefit.

Longer term, however, Reed could be set to do still better. The group has big interests in Canada, and Canada's importance as one of the world's principal suppliers of the raw material is likely to be enhanced over the next few years as net exports from Scandinavia fall off.

Now that the traditional premium of Reed to Bowater has been substantially eroded, so that the yields on each share stand much in line, investors attracted by the recovery potential should make their choice on timing considerations, and they should make it now, because the poor figures still to come have already been discounted.

FE

How one garage owner keeps cash flowing

This week's report from the Price Commission on motor fuel retailers' margins made pretty grim reading, even if it was only setting out what is generally known—that the garage business is not exactly what you could call a growth trade.

After the boom years of motoring when it seemed that the surest and easiest way to become your own boss—and rich at that—lay through putting down a few pounds and knowing one end of a car from the other, the crunch has well and truly come with a little help from our friends in the Gulf.

Garages are now caught in a classic trap, and as the pressure increases, so it gets more vicious: steeply rising costs, falling sales, lower margins and to compound the situation, cut throat competition.

The worst effects are felt among the garages who rely almost solely on the sale of petrol for their income, but even so no garage is immune to the squeeze. It is estimated that in the past two years about 5,000 garages have gone out of business, although that still leaves about 28,000.

One garage which appears to be surviving, and well at that, is the Roehampton Lane Service Station on the fringe of London. But even with a big petrol sale, about one million gallons a year, it has still had to take action in an attempt to stem the fall in overall margins.

Mr Stanley Hepworth, who runs the garage, has seen his margins on petrol erode from 6p last summer to 4p now, a

drop of a third, which is admittedly better than the average. But with a turnover of one million gallons, that is a lot of money to lose.

Meanwhile, petrol sales at the garage were up to 4 per cent down in June compared with a year ago, which again was much better than the average. On top of this costs have increased drastically. The cost of financing petrol stocks has gone up 77 per cent and oil by 120 per cent.

One of the first problems that has faced Mr Hepworth is the need for extra financing of the business. Even before you

start thinking about the increased interest charges extra finance is going to cost just to service the same level of business, it is necessary to raise the extra cash. Collateral, of course, is important, but so is the presentation of your plans.

Mr Hepworth has five other garages, four of which are run on a notional partnership basis, as well as other business interests.

He skates lightly over the funding problem, but then that could be because he knows the ropes, which is not altogether universal in the garage business.

But he does recognize that

falling, or stagnant sales in one area do have to be offset, if necessary, by going into or expanding another area. "In this business you have to try not to wait for some cataclysmic happening to take place, but try to work out what will happen six months or so ahead and gear yourself up to meet the situation before it happens."

Not exactly an unknown stratagem, but again something which much of the trade appears to have overlooked.

At five of the six garages, Mr Hepworth carries a minimum of 60,000 gallons of petrol. Just to finance that

Stocks held at Roehampton Lane Service Station, L.

	Jan 1974	Aug 1975
Petrol	£15,500	£10,400
Oil	£1,500	£1,300
Tyres/Batteries/Accesories	£1,000	£2,100
Debtors	£5,000	£10,200
Spares Parts	£1,200	£2,300
Total	£14,624	£28,564

part of the business cost £22,000 in January 1974. Now it costs about £40,000. To find the extra capital necessary and to counter an expected fall off in sales, Mr Hepworth decided to diversify somewhat.

Nine months ago, Mr Hepworth decided that to support falling margins it would be necessary to enlarge the shops at two sites. At the time they had a turnover of about £300 a week; now it is £1,000 a week.

It was no haphazard affair. An expert in the merchandising of shops was brought in to decide on the lines that would be stocked. Now when you buy your petrol from Mr Hepworth you can also pick up a bicycle or a dinghy if you feel so inclined.

To a certain extent, Mr Hepworth hands out a few inducements to bring them into the Roehampton Lane Service Station, but you get quadruple trading stamps, by no means excessive in those times, and free glasses. But that is as far as it goes.

The hope is that non-financial reasons will prevail on the customer. Not only can they buy a whole range of accessories, but they can get their cars serviced at the station and open a credit account to boot,

which has now become a facility.

Mr Hepworth is a principle that the all-round facilities the more likely motorists will be back and forth.

So far the Roehampton Lane Service Station has not been diverted to the cash amount of m in them.

However, it is he will get involved cars if that become Mr Hepworth will second hand cars that some new ca nings to price then the market.

Now that the h garage has passed sary for garage p assess future tre s according to business they can

Desmond



Mr Hepworth outside his Roehampton Lane garage.

Fixed interest

Cutting commission on those gilt-edged deals

Things have been quieter in the fixed interest markets over the past couple of weeks. Fears that the Americans might have pushed up their domestic interest rates in response to the rise in their money supply figures have now receded, and in consequence there has been no further turn on the British screw.

In fact United Kingdom rates have eased a little, with the coupon on local authority yearling bonds, for example, coming back from 11 1/2 per cent on an issue at £99 15/16 to 11 per cent at par. For the investor prepared to tuck away his money for a year but unable to produce more than £500, that rate can be matched by Glasgow; and on a 3-5 year investment the £5,000 investor will get 12 1/2 per cent with Knowsley.

Meantime the market in gilts has been, as I expected, rather weak with the typical somewhat sceptical about the success of the Government's anti-inflation policy and anxious about the level of government spending.

The longer end of the market, however, is expected to go rather better on the evidence of growing recession, which can be expected to check the post-war inflation, and the short end may be sustained to some extent by the very strong technical position. The banks are full of cash which they are putting into this end of the market.

A fortnight ago I ran through the sort of costs you would be likely to incur on the purchase or sale of fixed interest investments through the typical broker. When it comes to government stocks (gilts) there is no doubt that dealing through the National Stock Register brings the commission costs sharply down.

On my last count there were 42 stocks on the National Stock Register, with the top 21 per cent Consols showing Treasury 31 per cent 1977-80, Funding 51 per cent 1982-84, and Treasury 71 per cent 2012-15, to Treasury 101 per cent 1976.

You ought to be able to find the stock to suit your particular circumstances there. The full list—although it may not be completely up to date—is printed in a tastefully verbiage coloured leaflet, *Government Bonds & Stock*, which is obtainable from main post offices.

On stock worth up to £1,000 a deal through the National Stock

Register will cost you just 5p, and commission costs range up from there to 25p for a deal on stock worth up to £100. On every £50 (or part of £50) worth of stock dealt in addition to that you pay only 5p more. Moreover, you do not have to pay VAT on the charges you incur.

If you decide to deal through the National Stock Register, you must accept the price which the National Debt Commissioners, through the government brokers Mullens, can obtain for you. There is no question of their coming back to you for further instructions, or indeed, accepting a price at which to do the deal.

Moreover, there is no doubt that a deal through the National Stock Register will take longer than a quick call to your broker. Only written orders are accepted. Prices can move a long, long way in the time it sometimes takes to deliver a letter these days. The size of your dealings, however, should really be the decisive factor. You are not after all, likely to receive much of a welcome from most brokers—and particularly from London brokers—unless you are dealing in upwards of £500.

If however you are going to deal through the National Stock Register, the first thing you need to do is to get hold of the right form, and that may not be as easy as it sounds. We did an exercise in the Business News office to find out just how easy it was, and discovered that most post office staff are not familiar with it.

But in two cases—Mount Street, Mayfair and Theobalds Road—the produced the wrong form, so we must use only know what you are asking for, but check that you have been given it. The form is headed "Application to purchase stock or bonds on the National Savings Stock Register", and its number—down in the left hand corner—is GS 1 (C).

It should come with a green official paid envelope, number GS 3 (M), with the aid of which the Bonds and Stock Office reckons to have your order processed on the same day that it is received. The sure you are not being fobbed off with a stock transfer form, or with a form of application for British Savings Bonds.

Adrienne Gleeson

Foreign investment

Attractions of the Pacific Basin

For those who hold the conspiratorial view of history, the theory that the United States encouraged the formation of the OPEC cartel to slow down Japan's phenomenal rate of economic growth, has some attraction.

For most of us, however, such paranoia is as remote and as baseless as the post-war economic miracle. Not that the holders haven't benefited, some of them have. The two longest-standing funds, S & P Japan Growth and M & G Japan General, appear, more often than not, in the league tables of top performing unit trusts.

Japan is not an easy market, even for the more experienced of institutional investors; corporate accounting can be bad, except for those companies which are quoted on Wall Street and which have American Depository Receipts (ADRs).

These are the companies which are usually the most popular with foreign investors and can suffer very badly if those foreign investors all lose confidence at the same time, as happened last year.

But the Japanese market is a piece of cake compared to some of the smaller stock markets in the Far East, such as the Philippines which are presently being courted by foreign investors, including certain unit trust groups.

Far Eastern unit trusts are a relatively new concept and have been designed for those investors who like the idea of shares in the economic growth, mineral wealth, and volatile stock markets which characterize what is now known as the Pacific Basin.

The Far Eastern trusts invest in a variety of markets: Hong Kong, Singapore, Malaysia, Japan and Australia. And the ten trusts specializing in the Far East, seven of which are restricted to one country, either Japan or Australia, the other three being of the more flexible type, with investments spread over a variety of countries.

The daddy of them all is Unicorn Australia, the old Pan Australian fund, which has been going for over 11 years. At one time one of the most successful of unit trusts, its performance over the past couple of years has been decidedly dull.

Unicorn Australia is now worth about £12 million and the fund is invested entirely through the premium pool. This is not necessarily a situation

which makes Mike Griffin, Unicorn Australia's fund manager, jump for joy.

It's not so much the premium that worries him but the 25 per cent surrender penalty which makes it very difficult to take advantage of short-term situations.

The Australian stock market reached its lowest point in September of last year, but did not recover to the extent of the United Kingdom and United States markets, increasing only by about 40 per cent to February of this year, where it has floundered ever since.

In common with the other fund managers having to cope with the Australian market, Mike Griffin feels that it is just about the most political there is at the moment.

This week's budget which, he feels, fairly imaginative for a Labour government, may help a little, the cut in corporation tax being a much needed boost to private industry.

But the immediate problem remains the timing of the next general election, and whether or not the Liberals will decide to force the Government's hand. A change of government would do a lot for market sentiment, he feels, as would the removal of Mr. Connor, something which is becoming increasingly likely.

Unicorn Australia is invested mainly in mineral shares, with some investments in the financial sector. Commodity prices fall during a recession, which depresses the price of mineral shares, and in the short term, Mike Griffin is not too optimistic.

However, there are some encouraging signs, like the Australian institutions such as the insurance companies, are starting to invest again. Mike Griffin says that in the medium to long term he is basically bullish about the Australian market.

Today's fashion is to invest in far away places not through the premium pool (although the Bank of England does insist that a proportion is invested through the medium of currency units secured against a sterling bank deposit).

This method avoids the fluctuations of the dollar premium and the 25 per cent surrender penalty, but this isn't the last word. The choice of currency for the loan is obviously important, and a year or so ago quite a few unit trust groups came unstuck finding themselves in the wrong currency at the wrong time.

As far as possible unit trust groups now try to arrange their back-to-back loans in the currency in which they are buying investments. The exception to all this is Australia and because of the attitude of the Reserve Bank of Australia it is almost impossible to arrange a back-to-back facility in Australian dollars.

M & G's achievement is that it has managed to do this, albeit in a slightly unorthodox manner. The loan is in offshore Australian dollars negotiated by the Bank of New South Wales, with the consent of the Reserve Bank and in one of Australia's offshore islands.

The M & G Australasia and General Fund is now worth about £5m and Malcolm Block, the fund manager, takes an extremely bullish view of the market saying that it is only the bad government which is holding back the bonanza, and that Australia must benefit from the easing of the world recession and there are plenty of signs that this is happening.

The two babies of the Australasia Funds are Henderson Australasia, which is worth about £700,000 and Jascot Australasia. The Jascot fund is invested on the high yield principle, choosing high yielding stock for capital appreciation on the basis that such stock is undervalued.

The M & G Japan & General Fund has doubled its size since March, as United Kingdom investors are diversifying their portfolios to obtain some overseas earnings. It now stands at about £6 million.

Peter Robertson, the fund manager, continues to be impressed with the Japanese, and expects the Japanese market to breach its previous high within the year. Despite the fact that Japan imports the vast majority of its oil, the balance of payments is in surplus, the rate of inflation is now down to 9 per cent, and a wage increase of only 12 per cent, as against 33 per cent in the previous year, was agreed during the spring wage offensive.

The S & P Japan Growth Fund, which is now worth £10 million, is invested entirely in Japan. Just over half the fund is invested through the premium pool, the other half through a back-to-back loan in yen, whereas most of the other fund managers have negotiated their back-to-back loans in dollars, or in the case of the Eastern funds in Hongkong or Singapore dollars.

The newest Japanese fund,

only just over 18 months old, is GT Japan & General. Very small until the beginning of this year, it has since attracted new investors and is now worth over £2 million. It was among the best performers last year, the fund effectively being invested in yen.

The fund bought a short-term fixed interest company bond with investment currency. It now has a back-to-back loan facility and, at the beginning of the year, started running down its liquidity to the present level of about 25 per cent.

Of the three Far Eastern funds, Slater Walker Far Eastern, the revamped Jescot Australasia, seems to have the most individual approach. Stuart Goldsmith, the fund manager, is avoiding Japan, as he does not feel that the time is right to invest there.

This may be due to the fact that the Slater Walker investment team has little experience of the Japanese market compared to some of the other Far Eastern markets. The main emphasis is on the Hongkong, Singapore and Malaysian markets, all of which are under a temporary cloud thanks to the Haw Par affair.

Mr Goldsmith does not feel that in the short term the markets there will outperform either the United Kingdom or United States markets, but he points to the potential economic growth and is relatively optimistic for the medium term.

M & G and Henderson both look after Far Eastern funds. M & G although it does not shun the Japanese market, is also putting the main emphasis on Singapore and Malaysia, although it has hopes for Hongkong.

Henderson and M & G both have an interest in the Philippines, being involved in the same investment company there. This means they have access to the market and research facilities, but at the moment M & G Far Eastern only has about one per cent invested in the Philippines.

Henderson, on the other hand, has rather more, but the main emphasis in this case is on the Japanese market. At £550,000 the Henderson fund is still very small.

No one likes making predictions, and this applies as much to fund managers as to anyone else, but the message seems to be one of cautious optimism in the Pacific Basin.

Anthea Macey

Lessons for living in the City of Mammon

Reports are coming in of new and important discoveries from the archaeological dig at the Temple of Mammon at Metropolis, on the coast of Asia Minor.

The expedition which is led by Professor Mides Doppelganger, principal of the Faculty of Industrial Anthropology, Mae West University, Florida, also includes Captain Jean-Jean Longueur of the Centre des Operations des Organisations Economiques Europeennes (COOEE), and his protégée, Miss Gloria Darling-Friend whom regular readers will remember as the ex-secretary of Captain Rudolf Grogg-Bevington, famed visionary and chairman of Allied Elderberry Wines.

Among the discoveries have been a number of barbarous relics, exquisitely worked in gold, and a magnificent frieze depicting the famous legend of the Snake in the Tunnel. The painstaking work of excavation and assessment is still continuing, and it appears likely that the artefacts already found will keep the experts busy for months and even years to come. Readers will be kept informed of the fullest details of these as they are unearthed by means of regular bulletins from time to time.

Meanwhile, however, easily the most significant treasures to have been unearthed on the site are some papyrus scrolls containing the remains of a selection of religious poems. These have been dated as approximately contemporaneous with the psalms of David and it is assumed that they occupied a corresponding place in the liturgy of the worship of Mammon.

Two of the fragments which have already been translated by Dr Doppelganger himself, are in complete form and run as follows:

"Wee unto the City of Mammon: For the inhabitants thereof have transgressed against me commandments. They which seeketh up, cometh down again like a snail, have been a thunderbolt: Yet this law hath my people utterly forgotten in their madness."

For lo, they put their money upon usury not in accordance with my testimonies: Alas, they put their money upon usury, with bricks and mortar as the security thereof. The bricks and mortar are empty and stand desolate: They are an habitation for cockroaches and sound only

with the barking of the morningstar. Therefore sighing among already—all right there been a w: them: Thou hast, yet, however.

The Governor And shall judge diligently. Where rich, his ark sha for those who ha his name: But th finally have se against me sh gurgling in the good luck to their with such a stiff negotiator: For a e my commandment defied.

I have taught ye comprehended in have cloth ears a alabaster.

No now, oh fec tion, ye are surrou enemies: And cr sustenance.

Those that toil a how they gnash d the tems of the S mon.

Moreover, those t those that toil an occupy their busi higher capacity: I gnash their teeth at Mammon also.

And what, perh those that ye have To put forward the the benefit of the over those that toil

Yea, thou hast Remarkable is the teeth thereof.

And why? Becu needed of the wor mon: Which he h many times and detail for your con

This is the co from which ye ha Speak of the power and he will protee

stand and phoni stantly and phoni my people: let u men hide my lig cooking-pot.

Tell them of th works ye have d name: Tell them of e my testimonies.

Reveal unto them of capitalism: Fu image and deck it with garlands.

Ye shall convert i among them: An people: the earth in the City of M ever."

Francis K

Life assurance

Avoiding a long-term commitment

In the past, life offices have stressed the "investment" element of their contracts, and probably most policies have been sold for savings purposes rather than for protection against premature death.

There have been two reasons for this. First, it is easier to sell a contract if the prospect will be able to enjoy the benefits from it in due course. Second, it is this type of business which brings in the larger premiums.

A life office would find it very difficult to exist if it could only sell the various types of term assurance—which pay up only if the life assured dies before a certain date in the future, with no benefit or return of premium if he survives.

Unfortunately, the life offices have not always stressed the big differences between their contracts and other forms of saving (eg with a building society), and this has led to many policy holders being disappointed.

In the long term, profit sharing policies have given good value for money as investment vehicles, if one bears in mind the relief of income tax on the premiums. There has been a good return and the fact that,

in addition, there has been life cover (which has to be paid for) has really been a bonus.

The chief drawback to life assurance as a form of saving has been the severe penalties imposed on those wishing to withdraw their money before the maturity date of the policy. Generally, poor surrender values have been paid, with the result that those withdrawing after paying premiums regularly for a few years have not even received back their money, let alone any "interest".

Lately, some offices have been trying to devise schemes for those who do not want to be committed for the long term. Usually, however, there is a minimum premium paying period of 10 years.

One of the most important developments in recent years has been the introduction of the flexible endowment policy on a profit-sharing basis, although some offices are opposed to the idea. At the outset, it is arranged to mature on the policy anniversary before the life assured's 65th birthday.

But, at any time after the first 10 premium-paying years,

the policy can be made paid-up (with no further premiums having to be paid); or it can be surrendered for a guaranteed cash sum, plus bonuses as declared while the policy has been in force.

For the under-35s the Friends' Provident Life Office has introduced a 10-year savings contract. The aim has been to make it as simple and straightforward as possible, so that it can be sold "off the net". This makes a contract easier to sell, and can show savings in administrative costs.

With this contract, for each £10 a month of premium paid, there is minimum life cover of £2,500. Of this figure, £1,050 is with-profit endowment assurance, and the remaining £1,450 is convertible term assurance.

At the end of the 10-year period, there is the guarantee of a pay-off of £1,050, plus bonuses, exceeding, if the present bonus rate is maintained, the bonuses will be £1,606, giving a total maturity value of £2,656. This is equivalent to a net return of 9.3 per cent per annum, compounded—which, currently, is attractive,

particularly for anybody paying income tax at the higher rates.

This contract has the advantage that it is straightforward, and the same for everybody under the age of 35 who is acceptable on health grounds. Even so, it is a 10-year policy, and the last word is that it is surrendered at any time after the first year, the return is likely to be unattractive. If it is not held until maturity.

The convertible term part of the policy should not be overlooked. At any time before the end of the 10-year period, the convertible term element (equivalent to £1,450 for every £10 per month of premium) can be converted into whole life or endowment assurance—without any evidence of health having to be provided at the time.

Life offices cannot compete with life, building societies for short-term saving. What they can do is to offer a better return than the rate being paid by building societies for relatively long term saving.

John Drummond

Unit trust performance

Unit Trusts: Growth & Specialist funds (progress this year and the last three years). Unitholder index 1389.8; rise from January 1, 1973: +12.23 years: -32.1.

-19.2% 2 years: -32.1		Average change offer to bid, net income included, over past 12 months:			
GROWTH	A	B			
Dragon Growth	55.4	-18.5	Grace M	14.4	-
Confederation Growth	46.7	-18.5	Special Situations	13.8	-42.8
Unicorn Prof M	42.3	-	Target Smaller Co's	13.0	-59.3
S & P Ebor Sel Gro F	41.5	-31.1	Target Growth	12.9	-7.9
National West Cap	40.8	-26.7	Target Growth	11.1	-47.0
P & M Growth	40.1	-44.8	National Shield	10.0	-25.3
Sutton F	36.9	-20.7	Jascon Compound	8.6	-39.8
Dragon Capital	35.1	-23.3	State of Georgia	8.5	-
Monarch Invest Insur	32.2	-42.2	Oceanic Progressive	8.6	-48.6
Schroder Capital F	32.2	-42.2	Brands Capital	4.4	-30.3
Abbey Capital	33.1	-	M & G Recovery	7.5	-24.6
S & P Capital	33.1	-36.3	M & Magnum	7.4	-24.6
Hammond Recovery	32.0	-34.4	Henderson Portfolio	4.4	-15.0
Morgan Gran Capital	28.0	-30.4	New Court Smal Cos	3.5	-
Vanguard Growth	28.5	-45.8	Henderson Capital	3.1	-26.2
Reliance Opportunity	27.2	-22.5	M & G Special	-0.8	-40.3
Unicorn Growth	27.1	-22.5	State of Georgia	0.8	-40.3
First National Growth	27.1	-22.5	Trident Performance	-6.6	-31.4
Crescent Growth	25.5	-60.2	Portfolio Capital	-19.8	-68.6
Dragon Growth	25.5	-60.2	Securities	-22.3	-38.3
S & P Ebor Capital	24.7	-43.8	SPECIALIST A	-	B
P Scotland	24.3	-19.6	County of Scotland	35.7	-
Oceanic Performance	24.2	-34.5	Hill Samuel Fin	44.4	-14.5
Stockholders F	23.8	-32.7	M & M American	58.8	-
Oceanic Recovery	23.6	-35.8	M & P Ebor Energy	46.2	-
S & P Growth	23.1	-31.2	Grantchester	40.8	-
Hammond Accumulator	22.3	-33.1	S & P Japan Growth	40.3	-18.4
National Walker Cap	22.1	-10.5	National West Finan	39.4	-29.8
Target Eagle	21.9	-40.1	Charterhouse Inter	39.1	-37.0
Vanguard Natcom Cap F	21.5	-49.2	Henderson Far East	35.8	-
Royal Trust Cap	20.7	-37.0	Abey Investment	37.0	-34.5
Dragon Smaller Sec	20.7	-37.0	Unicorn Financial	36.5	-34.5
T Capital	20.2	-38.6	Jascon Commodity	34.6	-0.2
S & C Gov Growth	19.9	-31.3	Oceanic Investment	33.4	-41.7
British Life Capital	19.3	-33.2	M & G Investment	32.3	-35.6
M & G Compound	18.5	-42.8	GT Japan & Gen	32.1	-
Secretary	16.3	-34.8	S & P W&S	31.6	-39.7
Hammond Growth	15.3	-41.7	Henderson European	31.4	-39.7
Bridge Tallman Capital	15.1	-45.6	S & P US Growth	31.4	-32.5
Eagle Capital	15.0	-45.7			

FINANCIAL NEWS AND MARKET REPORTS

Wall at Orme Devs worse than feared

By May... Orme Developments... the drop in pre-tax profits for the year to April 30 was worse than had been feared. The dividend is raised 11p to 2.25p.

Equity sells off 40pc of Hemdale to SW (Can)

Equity Enterprises, the group chaired by Mr. David Frost, is selling some 40 per cent of its United States subsidiary, Hemdale Enterprises Inc. to Slater Walker, of Canada, for \$4.25m.

difficult trading causes Robert Kitchen downturn

duced contributions from... difficult trading conditions and the consequent shortfall of property...

Eagle Star bid for EPC scouted

A spokesman of English Property Corporation yesterday described as "undiluted speculation" suggestions that Eagle Star might be forced by the impending new Government regulations on insurance companies' investment strategy to make a bid for English Property.

ella now holds of Vantona

bitter battle for control... Vantona... the half year profit of £378,000 and the attributable £233,000 to £201,000.

A. Naylor loss

minster carpet makers T. Naylor did not make the... second half, and for the year to March 29 the board...

from Allied Inv

falls in allied medical... Allied Invest... has produced record from a nearly doubled...

house & Rixson

House & Rixson, the... £563,000 on a one... basis in 12p shares at...

avenham 'rights'

ng out the board's... Mr. James Gold... of Cavenham, the group...

Removal of rent controls benefits Regional

By Ashley Druker... The unchanged market price of 29p reflected fundamentally the fact that the outcome at Regional Properties for the year to March 31 was in line with expectations.

Pre-tax profit is much more than halved from £1.15m to £562,000. Deducting the net interest and outgoings on development properties of £2.8m (£1.7m) and special items of £445,000 (against nil), etc., the adverse balance for the year climbs from £737,000 to £2.69m.

Generally the company has benefited from the removal of business rent controls and substantially all its vacant accommodation has been let.

The present buoyancy of the furniture trade has made for a firm market in Waring & Gillo, due to report full-year figures next week. The shares closed 4p up to 63p, making a gain of 9p in two days trading.

Apart from a temporary lull between 1 pm and 2 pm, the FT index made good progress all day and, by the close, stood at 315.8, a gain of 11.3. Over the week the advance was more than 25 points.

Stock markets Institutional support brings widespread gains

On the first day of the new account, some solid institutional support brought widespread gains on the London stock market yesterday.

The prospect of the miners backing the 5p pay limit and an overnight improvement on Wall Street were the main factors to bring out the buyers, but underlying this was a feeling that the time was right for the market to go better.

Providing the external position does not change markedly over the holiday, many dealers feel the advance will be continued next week and could be sustained for several days.

Thursday's excellent results from London Brick and the subsequent gain by the shares, brought out the profit-takers and at the close they were 2p down to 51p. But other buildings had a successful day with Costain 12p, Wimpey 10p and AF Cement (whose results are due next week) 14p, firming 12p, 7p and 9p respectively.

Some impressive gains were scored among stores with House of Fraser, due to report next week, 2p to the good at 72p, British Home Stores gaining 8p to 29p, Sainsbury 5p to 14p and GUS "A" 6p to 17p.

Latest dividends

Company	Ord div	Year ago	Pay date	Year's total	Prev year
Allied Inv	0.28	0.24	11/10	0.54	0.78
Anglo West (10p) Int	0.59	0.59	15/10	—	1.63
F. Austin (10p) Fin	0.3	0.27	—	0.44	0.48
Benford concrete Int	0.55	0.56	—	—	2.03
Brigway Group (5p)	0.2	0.2	—	—	0.2
Gen Eng (Mackie) (10p) Fin	1.0	0.8	—	1.2	1.0
Godfrey's (5p) Int	0.43	0.43	—	—	0.43
Investment Co (20p)	0.77	0.77	29/9	0.77	0.77
Orme Devs (10p) Fin	1.25	1.45	—	2.25	2.11
Regional Props (25p) Fin	0.32	0.31	—	0.59	1.61
R.K.T. Textiles (10p) Int	1.58	1.58	15/10	—	4.25
Town & City Prod (10p)	0.67	0.67	—	—	0.67

Two growth opportunities for your capital

GARTMORE BRITISH AND GARTMORE OVERSEAS UNIT TRUSTS

AS A READER of the city pages, you are increasingly aware that inflation is making serious inroads into your savings. What once seemed sufficient provision for the future, may suddenly look in danger of being grossly inadequate.

You HAVE decided that you must now look for a more realistic way to help protect your savings from inflation. A unit trust can do just that. It combines the advantages of investing in equities (which makes sound sense in an inflationary economy), with considerable tax savings and professional management.

Consider the case for Gartmore Most importantly, we have the financial expertise and experience you would expect from a group with £350m. under management. But because our unit trusts are small, we also have the advantage of flexibility. This is one of the attractions of a unit trust unencumbered by a large, unwieldy portfolio. In today's economic conditions we believe that the ability to react fast to 'market feel' is essential.

Consider the time... MANY PEOPLE, looking at world economies, would say 'Not now. I'll wait for the tide to turn.' However, investment success is in foreseeing trends, not following them.

1. GARTMORE BRITISH THE most conspicuous feature of the British economy at present is the concerted attack on inflation, in which the Government, the T.U.C. and the C.B.I. are all 'standing up to be counted'. Such agreement is rare. Nevertheless we cannot pretend that the next year will be easy. Some companies will see their sales and profits drastically cut whilst others will emerge poised to take advantage of the improved economic climate. It requires professional expertise to choose between them. Now, perhaps more than ever, the stock market is no place for the amateur.

The portfolio is currently invested in the following proportions, which will be subject to change as investment conditions dictate. Capital Goods 25.5% Financial Groups 17.0%

- Consumer Goods (Non-durable) 17.1%
- Consumer Goods (Durable) 6.6%
- Commodity Groups 2.6%
- Oil 9.8%
- Other Groups 4.2%
- Cash 17.2%

2. GARTMORE OVERSEAS

This is for people who prefer the idea of world-wide investment, as opposed to commitment to any one sector or economy. Indeed an international fund could be said to be the 'ideal' unit trust in that it can go into any market, anywhere in the world where there are growth opportunities. It is made even more attractive by the fact that it is the Managers who take care of all the complicated problems of dealing in overseas shares.

FOR EXAMPLE, Gartmore Overseas Trust has negotiated a 'back-to-back' loan mitigating the effects of the investment dollar premium.

THE TRUST'S portfolio is currently invested in the following countries. These proportions will, of course, vary as investment conditions dictate.

- USA 42.0%
- Hong Kong 17.1%
- Japan 16.9%
- Germany 7.5%
- South Africa 6.8%
- Benelux 3.7%
- Australia 1.4%
- Singapore 0.9%
- Cash 3.7%

Further Information

It is the aim of both these funds to provide an above-average rate of capital growth. All net income is retained within the fund to enable the value of units to grow faster.

You should regard your investment as long term.

THE PRICE of units and the income from them can go down as well as up.

GARTMORE BRITISH Units are on offer at the fixed price of 31.3p with an estimated gross yield of 4.50% and Gartmore Overseas Units are on offer at 33.8p with an estimated gross yield of 1.75%.

Both offers are open until 29th August 1975.

The Gartmore Credentials

WHO WE ARE, WHAT WE DO. WHY YOU MAY NOT HAVE HEARD OF US BEFORE.

When people talk of "the City of London" as, self-evidently, one of the financial capitals of the world, no more needs to be said. "The City", whether you are in Bernersdon, Barrow-in-Furness or, come to that, Baghdad, means only one thing: massive financial resources - and, by corollary, massive experience and expertise in financial management.

This is so much a matter of course, that one can talk about "the City" purely in the abstract. But behind the abstraction, giving it meaning and validity, are a number of concrete and important realities - notably the people who are "something in the City", who make up the big City institutions and the big City firms.

These City firms are for the most part almost unknown outside the Square Mile. They may be old-established; they may be as solid as rocks and even, by their own terms, famous. They may handle millions of pounds a week, every week of the year.

And yet, to the man in the street, their names probably mean nothing.

Gartmore Investment Limited is just such a company. Its main focus of activity is the City of London. Its business is investment management.

At present, Gartmore manages over £350m. This consists of investment trusts, insurance company funds, private clients' accounts and pension funds of private and public companies who have entrusted their workers' retirement incomes to Gartmore's investment skills.

We are in the business of managing other people's money; that is the business we know, and have made a success of.

Last year we entered the field of Unit Trust management with the acquisition of three trusts. These trusts are now run by Gartmore Fund Managers Limited.

All three were in the top ten of the Planned Savings percentil ranking of 1974.

We were awarded the Red Rosette from the Observer as the best newcomer of 1974.

Today, while world stock markets are well below their peaks, we offer our expertise to the public.

Both offices close on 29th August, 1975 but either may be closed earlier if the current office price differs from the fixed price of the units.

After the close of this offer units will be available at the daily quoted price and yield for as long as there is demand.

Applications will not be acknowledged, but certificates will be forwarded by the Managers by 29th October 1975.

You can sell your units back to us at not less than the bid price on any dealing day; you will receive a cheque within seven days of the Managers receiving your request for redemption.

Units will be issued at a discount of 5% to the fixed price of the units on the 1st September each year. If you hold units in Gartmore British Trust and the 1st September each year if you hold units in Gartmore Overseas Trust you will receive the amount of net income (including dividends) to be paid to you on the 1st September each year. This is an annual charge of 1% of the value of the units which is deducted from the income of the units and is payable to you on the 1st September each year. There is an annual charge of 1% of the value of the units which is deducted from the income of the units and is payable to you on the 1st September each year.

The Trusts to both Trusts is Midland Bank Trust Company. The Managers of the Trusts are Gartmore Fund Managers Ltd, 2 St. Mary Axe, London EC3A 8BP. (Incorporated in England and Wales, No. 1521, Members of the Association of Unit Trust Managers.) Directors: Mr. Campbell Allan, E. O. Crawford, A. R. Gossard, P. L. Landon, P. L. (Mr. Gossard is a Director of Gartmore Investment Limited).

This offer is not available to residents of the Republic of Ireland.

Fill in the coupon and send it now. To: Gartmore Fund Managers Ltd, 2 St. Mary Axe, London EC3A 8BP. (Regd. in England. Regd. No. 1137933. Regd. office as above).

Units in both trusts are on offer until the 29th August, 1975, Gartmore British at 31.3p, giving an estimated current gross yield of 4.50%, and Gartmore Overseas at 33.8p giving an estimated current gross yield of 1.75%.

1. We should like to buy Gartmore British Units to the value of £ at 31.3p each (Minimum initial holding, £200.)

2. We should like to buy Gartmore Overseas Units to the value of £ at 33.8p each (Minimum initial holding, £200.)

I enclose a remittance, payable to Gartmore Fund Managers Ltd.

Tick Box: ☐ If you want to know how to buy Gartmore units on a regular monthly basis. ☐ If you would like details of our Share Exchange Service.

I declare that I am not resident outside the UK or Scheduled Territories and that I am not acquiring the units as the sole asset of any pension or other benefit outside the UK or Scheduled Territories. (If you are unable to sign this declaration it should be signed and your application lodged through an authorised depositary.)

SURNAME (MR. MRS. MISS) _____

FIRST NAME(S) IN FULL _____

ADDRESS _____

SIGNATURES _____

(If several, please apply the same to all units and attach them to the coupon.)

FINANCIAL NEWS AND MARKET REPORTS

Acquisition help
in Pentos
first-time £1m

Newcomer Wright, Bingley & Gell playing a strong part, half-time results of Pentos show pre-tax profits for the £1m mark for the first time.

On turnover up 35 per cent to £9.5m, taxable profit rose 12 per cent to £1m. The attributable profit was £478,000 against £431,000, while earnings per share came out at 3.93p against 3.6p. Assets a share meanwhile expanded from 34.25p to 42.15p. The interim dividend goes up from 1.5p to 2p to reduce disparity. The total forecast is 4.77p (4.33p).

M. T. A. Maher, the chairman, reports success with sales of aluminium greenhouses. But the group's system buildings operations have been running at lower output levels although the cost reductions have minimised the impact on profits. Net borrowings were reduced from £3.79m to £2.8m at June 30.

Goode Durrant
takes a beating

Although things are expected to improve in the second half, pre-tax profits of Goode Durrant & Murray for the six months to April 30 are down from £1.01m to £830,000. Turnover rose from £30.6m to £31.7m.

Two reasons are given for the interim fall. First, the building and property development subsidiary, Rawlings Bros, returned a loss of £166,000, against a profit of £120,000, for the six months, because of the policy of absorbing the major part of the interest charge incurred in financing the land bank.

Secondly, the Goode Durrant group made provisions of about £450,000 against both hire-purchase and property losses.

Brokers' views

The gilt-edged market attracts City interest again this week. While the fundamentals have remained unchanged, there have been signs this week that investors are beginning to think again about longer-term prospects for Government stocks.

Pember & Boyle, in its quarterly review, points out that the longer and shorter ends of the market are now reflecting different pressures. The shorts are affected chiefly by the need to protect sterling against the effects of rising interest rates overseas, and will continue to look apprehensive as long as the City fears another hike in MLR.

To this hazard, suggests Kemp-Gee, should be added the possibility of a call for special deposits from the banking system. Simon & Coates agrees that shorts are at present torn between downward pressures on rates from banking liquidity and the authorities' needs of higher short-term rates to protect sterling.

Williams De Broe Hill Chaplin turns rather more favourably disposed towards F. W. Woolworth following the interim figures. In spite of the check in sales growth in the past quarter, the company could be on the brink of its long-neglected turnaround, says De Broe, and recommends holding rather than selling as it formerly advised.

Terry Byland

Bank Base
Rates

Barclays Bank ... 10%
C. Hoare & Co. ... 10%
Lloyds Bank ... 10%
Midland Bank ... 10%
Nar Westminister ... 10%
Shenley Trust ... 11 1/2%
20th Century Bank ... 11 1/2%
Williams & Glyn's ... 10%

* 7-day deposits on sums of £10,000 and under, 6 1/2%
up to £25,000, 7%, over £25,000, 7 1/2%.

RAND SELECTION
CORPORATION LIMITED

(Incorporated in the Republic of South Africa)

NOTICE TO HOLDERS OF SHARES

NOTICE IS HEREBY GIVEN to holders of shares in the company that the company is now offering for sale to the public shares in the company.

The shares are offered at a price of 100 pence per share.

The shares are offered on a "best efforts" basis.

The shares are offered by way of a public subscription.

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Foreign
Exchange

Foreign exchanges had a quiet day yesterday, partly because it was Friday and partly because of the holiday period. A firmer dollar was the main feature, helped by higher bond rates and signs of an improvement in the United States economy.

The pound was not much traded, but slipped back against the dollar. It closed at \$2.1025, down 55 points on the day. The "effective depreciation" rate widened 0.1 per cent to 27.9 per cent.

Gold closed at \$161 1/2 an ounce, down 5 1/2 on the day.

Spot Position
of Sterling

Market rates (day rates)
New York \$2.1025
London £1.0000
Paris 166.50
Frankfurt 18.75
Geneva 18.75
Zurich 18.75
Basle 18.75
Bern 18.75
Brussels 18.75
Luxembourg 18.75
Amsterdam 18.75
Antwerp 18.75
Lisbon 200.00
Oporto 200.00
Madrid 166.67
Barcelona 166.67
Valencia 166.67
Seville 166.67
Bilbao 166.67
Zaragoza 166.67
Sabadell 166.67
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